EASTSPRING INVESTMENTS

SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE
LUXEMBOURG

Condensed and Unaudited Semi-Annual Report

AS AT JUNE 30, 2026

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

No subscription can be received on the basis of this report. Subscriptions can be accepted only if made on the basis of the current Prospectus and the Key Information Document ("KID") accompanied by the annual report and audited financial statements or the most recent semi-annual report and unaudited financial statements, if published thereafter.

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(*) Not authorized in Hong Kong and not available to Hong Kong residents.
(1) Sub-Fund closed, see Note 1.
(2) Sub-Fund launched, see Note 1.

DIRECTORY, ADMINISTRATION AND MANAGEMENT

Board of Directors

Chair
Mr Kenneth LIM Joo Kiang (appointed July 15, 2026)
Regional Head of Operations
Eastspring Investments (Singapore) Ltd.

Ms Lilian THAM Ee Mern (resigned July 15, 2026)
Chief Operating Officer
Eastspring Investments (Singapore) Ltd.

Directors
Mr Thomas NUMMER
Independent Director
Grand Duchy of Luxembourg

Mr Gaston JUNCKER
Independent Director
Grand Duchy of Luxembourg

Administration and Management

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

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

Board of Directors of the Management Company
Mr Terence LIM
Chief Risk Officer
Eastspring Investments (Singapore) Ltd.

Mr Alessandro Gaburri
Executive Officer
Eastspring Investments (Luxembourg) S.A.

Mr Kenneth LIM Joo Kiang (appointed July 15, 2026)
Regional Head of Operations
Eastspring Investments (Singapore) Ltd.

Ms Lilian THAM Ee Mern (resigned July 15, 2026)
Chief Operating Officer
Eastspring Investments (Singapore) Ltd.

Mr Dirk TOEDTE
Director, Distribution Europe
Eastspring Investments (Luxembourg) S.A.

Administration and Management (continued)

Conducting Officers of the Management Company
Mr Alessandro GABURRI
Conducting Officer
Eastspring Investments (Luxembourg) S.A.

Mr Selim SAYKAN
Conducting Officer
Eastspring Investments (Luxembourg) S.A.

Mr. Adrien VERA
Conducting Officer
Eastspring Investments (Luxembourg) S.A.

Auditor of the Management Company
Ernst & Young S.A.
35E, avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Investment Manager
Eastspring Investments (Singapore) Limited
7 Straits View
#09-01 Marina One East Tower
Singapore 018936

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

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

For US Corporate Bond Fund, US High Investment Grade Bond Fund, US High Yield Bond Fund and US Investment Grade Bond Fund:
PPM America, Inc.
225 West Wacker Drive, Suite 1200
Chicago, Illinois 60606
United States of America

For China Equity Fund and Greater China Equity Fund:
Eastspring Investments (Hong Kong) Limited
13/F One International Finance Centre
1 Harbour View Street
Central, Hong Kong

DIRECTORY, ADMINISTRATION AND MANAGEMENT (continued)

Administration and Management (continued)

Investment Sub-Managers (continued)
For Global Dynamic Growth Equity Fund:
AGF Investments Inc.
CIBC SQUARE, Tower One
81 Bay Street, Suite 4000,
Toronto, Ontario M5J 0GI
Canada

Investment Advisors
For China Bond Fund:
Eastspring Investment Management
(Shanghai) Company Limited
Units 2901, 29th Floor, Azia Center, 1233
Lujiazui Ring Road, Shanghai 200120
People's Republic of China

For Vietnam Equity Fund:
Eastspring Investments Fund Management Company
23 Fl, Saigon Trade Centre
37 Ton Duc Thang Street, District 1
Ho Chi Minh City, Vietnam

For India Equity Fund and India Opportunities
Equity Fund (launched February 24, 2026):
ICICI Prudential Asset Management Company Ltd
ICICI Prudential Mutual Fund Tower
Vakola, Santacruz East Mumbai-400 055, India

For Global Multi Asset Income Plus Growth Fund:
AGF Investments Inc.
CIBC SQUARE, Tower One
81 Bay Street, Suite 4000
Toronto, Ontario M5J 0GI
Canada

For Indonesia Equity Fund:
PT Eastspring Investments Indonesia
Prudential Tower 23rd floor
J1. Jend Sudirman Kav. 79
Jakarta 12910
Indonesia

For Asia Technology Innovation Fund
(launched June 22, 2026):
Eastspring Securities Investment Trust Co. Ltd.
4F, No.1, Songzhi Road,
Taipei 110, Taiwan

Administration and Management (continued)

Global Distributor
Eastspring Investments (Singapore) Limited
7 Straits View
#09-01 Marina One East Tower
Singapore 018936

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

Auditor of the SICAV
Ernst & Young S.A.
35E, avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

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

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

GENERAL INFORMATION

Current Prospectus
Copies of the latest Eastspring Investments' (the "SICAV") Articles of Association and Prospectus dated July 2026 and Key Investor Document may be obtained, free of charge, from the Registered Office of the SICAV.

Please refer to the Prospectus dated July 2026 to have the current applicable terms and conditions.

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

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

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

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

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

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

Annual Reports and Audited Financial Statements will be published within 4 months after the financial year-end and Condensed and Unaudited Semi-Annual Report will be published within 2 months after the end of the relevant period. Such reports will be made available at the Registered Office of the SICAV during normal business hours.

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

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

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

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

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

Condensed Statement of financial position
As at June 30, 2026

	Note	Asia Growth Opportunities Equity Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	613,360,517	532,867,239
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		1,240,198	151,504
Amounts receivable on sale of investments		9,834,464	–
Cash at bank and brokers		6,297,330	5,818,267
Other assets		11,882	–
Total assets		**630,744,391**	**538,837,010**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	2,643,485	1,785,609
Investment Management fees payable	4	1	–
Operating and servicing expenses payable	5	53,944	47,397
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		9,690,894	3,733,040
Cash owed to bank		–	–
Other expense payable		–	520
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**12,388,324**	**5,566,566**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**618,356,067**	**533,270,444**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**618,356,067**	**533,270,444**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asia Multi Asset Income Plus Growth Fund[1] June 30, 2026 USD	December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	3,271,712	–
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		–	–
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		90,890	–
Other assets		–	–
Total assets		**3,362,602**	**–**
Liabilities			
Financial liabilities at fair value through profit or loss	8	41,334	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	–	–
Operating and servicing expenses payable	5	292	–
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		3	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**41,629**	**–**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**3,320,973**	**–**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**3,320,973**	**–**

[1] Asia Multi Asset Income Plus Growth Fund launched on February 11, 2026.

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asia Pacific Equity Fund June 30, 2026 USD	Asia Pacific Equity Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	195,387,175	160,951,367
Amounts receivable on subscriptions		108,726	3,882
Interest and dividends receivable, net		480,118	219,796
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		2,369,125	1,607,528
Other assets		249	–
Total assets		**198,345,393**	**162,782,573**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		58,723	379
Tax and expenses payable	7	–	–
Investment Management fees payable	4	141	107
Operating and servicing expenses payable	5	17,523	14,446
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		1,319,355	–
Cash owed to bank		117,527	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**1,513,269**	**14,932**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**196,832,124**	**162,767,641**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**196,832,124**	**162,767,641**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asia Select Bond Fund June 30, 2026 USD	Asia Select Bond Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	1,305,407,495	1,042,737,338
Amounts receivable on subscriptions		3,415,594	637,413
Interest and dividends receivable, net		18,095,199	13,922,552
Amounts receivable on sale of investments		24,894,177	–
Cash at bank and brokers		6,930,279	9,587,252
Other assets		8,011	53
Total assets		**1,358,750,755**	**1,066,884,608**
Liabilities			
Financial liabilities at fair value through profit or loss	8	7,475,515	8,637,000
Amounts payable on redemptions		5,430	9,782
Tax and expenses payable	7	1	1
Investment Management fees payable	4	218,322	4,841
Operating and servicing expenses payable	5	143,959	95,989
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		50,860,206	–
Cash owed to bank		16,596,862	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**75,300,295**	**8,747,613**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**1,283,450,460**	**1,058,136,995**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**1,283,450,460**	**1,058,136,995**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asia Technology Innovation Fund[2] June 30, 2026 USD	Asia Technology Innovation Fund[2] December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	2,822,727	–
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		180	–
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		84,408	–
Other assets		–	–
Total assets		**2,907,315**	**–**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	1	–
Operating and servicing expenses payable	5	62	–
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**63**	**–**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**2,907,252**	**–**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**2,907,252**	**–**

[2] Asia Technology Innovation Fund launched on June 22, 2026.

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asian Bond Fund June 30, 2026 USD	Asian Bond Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	2,431,458,754	2,420,623,154
Amounts receivable on subscriptions		1,996,845	53,042
Interest and dividends receivable, net		32,133,197	32,173,185
Amounts receivable on sale of investments		9,363,657	–
Cash at bank and brokers		777,344	23,922,395
Other assets		157	52
Total assets		**2,475,729,954**	**2,476,771,828**
Liabilities			
Financial liabilities at fair value through profit or loss	8	1,127,833	1,548,380
Amounts payable on redemptions		62,530	172,469
Tax and expenses payable	7	58,518	66,435
Investment Management fees payable	4	44,666	48,338
Operating and servicing expenses payable	5	216,624	230,003
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		44,335,774	–
Cash owed to bank		6,195,008	1,349,060
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**52,040,953**	**3,414,685**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**2,423,689,001**	**2,473,357,143**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**2,423,689,001**	**2,473,357,143**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asian Dynamic Fund June 30, 2026 USD	Asian Dynamic Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	609,916,425	556,177,041
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		1,592,538	874,412
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		7,234,910	5,889,802
Other assets		1,043	–
Total assets		**618,744,916**	**562,941,255**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	873,365	364,026
Investment Management fees payable	4	5,655	4,140
Operating and servicing expenses payable	5	54,469	49,625
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		4,775,887	–
Cash owed to bank		516,061	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**6,225,437**	**417,791**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**612,519,479**	**562,523,464**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**612,519,479**	**562,523,464**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asian Equity Fund June 30, 2026 USD	Asian Equity Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	312,579,370	272,285,546
Amounts receivable on subscriptions		3,929,229	2,306
Interest and dividends receivable, net		638,571	338,981
Amounts receivable on sale of investments		3,290,489	–
Cash at bank and brokers		3,179,487	2,258,803
Other assets		–	–
Total assets		**323,617,146**	**274,885,636**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		381,484	48,421
Tax and expenses payable	7	574,945	714,251
Investment Management fees payable	4	22,843	6,391
Operating and servicing expenses payable	5	29,112	24,856
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		4,572,819	–
Cash owed to bank		158,049	73,852
Other expense payable		4,770	20
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**5,744,022**	**867,791**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**317,873,124**	**274,017,845**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**317,873,124**	**274,017,845**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asian Equity Income Fund June 30, 2026 USD	Asian Equity Income Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	703,293,802	591,873,732
Amounts receivable on subscriptions		6,652,870	53,299
Interest and dividends receivable, net		2,224,342	656,381
Amounts receivable on sale of investments		1,882,297	627,505
Cash at bank and brokers		13,241,163	6,685,813
Other assets		619	58
Total assets		**727,295,093**	**599,896,788**
Liabilities			
Financial liabilities at fair value through profit or loss	8	202,192	6,073
Amounts payable on redemptions		4,217,307	4,153,984
Tax and expenses payable	7	–	1,373,649
Investment Management fees payable	4	96,286	44,328
Operating and servicing expenses payable	5	70,346	57,351
Distribution fees payable	6	3,276	1
Amounts payable on purchase of investments		9,082,755	–
Cash owed to bank		173,447	498
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**13,845,609**	**5,635,884**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**713,449,484**	**594,260,904**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**713,449,484**	**594,260,904**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asian High Yield Bond Fund June 30, 2026 USD	Asian High Yield Bond Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	194,248,608	174,946,436
Amounts receivable on subscriptions		6,295,938	189,467
Interest and dividends receivable, net		3,193,967	2,907,218
Amounts receivable on sale of investments		598,100	–
Cash at bank and brokers		397,565	2,327,448
Other assets		73	–
Total assets		**204,734,251**	**180,370,569**
Liabilities			
Financial liabilities at fair value through profit or loss	8	394,108	28,048
Amounts payable on redemptions		39,379	500,331
Tax and expenses payable	7	5,908	5,874
Investment Management fees payable	4	63,177	59,478
Operating and servicing expenses payable	5	26,571	24,997
Distribution fees payable	6	34	18
Amounts payable on purchase of investments		2,794,370	–
Cash owed to bank		–	–
Other expense payable		–	350
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**3,323,547**	**619,096**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**201,410,704**	**179,751,473**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**201,410,704**	**179,751,473**

Condensed Statement of financial position (continued)
As at June 30, 2026

		Asian Investment Grade Bond Fund	
		June 30, 2026	December 31, 2025
	Note	USD	USD
Assets			
Financial assets at fair value through profit or loss	8	25,445,487	27,686,779
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		308,917	321,728
Amounts receivable on sale of investments		198,640	–
Cash at bank and brokers		1,596,876	165,276
Other assets		–	–
Total assets		**27,549,920**	**28,173,783**
Liabilities			
Financial liabilities at fair value through profit or loss	8	16,690	20,387
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	31	25
Operating and servicing expenses payable	5	2,217	2,850
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		399,334	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**418,272**	**23,262**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**27,131,648**	**28,150,521**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**27,131,648**	**28,150,521**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asian Local Bond Fund June 30, 2026 USD	Asian Local Bond Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	33,168,278	32,467,422
Amounts receivable on subscriptions		6,927	69,496
Interest and dividends receivable, net		398,307	412,648
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		641,950	2,234,417
Other assets		–	3
Total assets		**34,215,462**	**35,183,986**
Liabilities			
Financial liabilities at fair value through profit or loss	8	349,464	86,589
Amounts payable on redemptions		16,253	69,298
Tax and expenses payable	7	51,458	90,111
Investment Management fees payable	4	9,355	11,065
Operating and servicing expenses payable	5	4,322	4,703
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		22	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**430,874**	**261,766**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**33,784,588**	**34,922,220**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**33,784,588**	**34,922,220**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asian Low Volatility Equity Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	442,647,995	379,097,504
Amounts receivable on subscriptions		1,739,769	461,622
Interest and dividends receivable, net		1,605,878	658,299
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		1,924,574	1,203,002
Other assets		692	–
Total assets		**447,918,908**	**381,420,427**
Liabilities			
Financial liabilities at fair value through profit or loss	8	282,495	427
Amounts payable on redemptions		133,576	178,269
Tax and expenses payable	7	–	1,057,939
Investment Management fees payable	4	55,403	44,252
Operating and servicing expenses payable	5	47,223	40,005
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		72,747	–
Other expense payable		–	109
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**591,444**	**1,321,001**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**447,327,464**	**380,099,426**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**447,327,464**	**380,099,426**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Asian Multi Factor Equity Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	396,118,491	307,996,132
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		1,343,191	206,582
Amounts receivable on sale of investments		830,329	–
Cash at bank and brokers		2,461,679	354,702
Other assets		5,878	–
Total assets		**400,759,568**	**308,557,416**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	940,474	–
Investment Management fees payable	4	1	1
Operating and servicing expenses payable	5	34,828	27,250
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**975,303**	**27,251**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**399,784,265**	**308,530,165**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**399,784,265**	**308,530,165**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	China A Shares Growth Fund[3] June 30, 2026 USD	China A Shares Growth Fund[3] December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	–	10,360,010
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		–	–
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		–	285,258
Other assets		–	–
Total assets		**–**	**10,645,268**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	–	346
Operating and servicing expenses payable	5	–	964
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	31,632
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**–**	**32,942**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**–**	**10,612,326**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**–**	**10,612,326**

[3] China A Shares Growth Fund terminated on January 30, 2026.

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	China Bond Fund June 30, 2026 USD	China Bond Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	54,043,504	49,945,793
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		467,807	498,499
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		1,048,756	2,456,274
Other assets		–	–
Total assets		**55,560,067**	**52,900,566**
Liabilities			
Financial liabilities at fair value through profit or loss	8	2	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	1	2
Operating and servicing expenses payable	5	4,872	4,740
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**4,875**	**4,742**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**55,555,192**	**52,895,824**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**55,555,192**	**52,895,824**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	China Equity Fund June 30, 2026 USD	China Equity Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	35,683,782	42,059,821
Amounts receivable on subscriptions		36,561	105,449
Interest and dividends receivable, net		172,394	130,066
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		2,380,674	875,818
Other assets		1	–
Total assets		**38,273,412**	**43,171,154**
Liabilities			
Financial liabilities at fair value through profit or loss	8	6,347	2,004
Amounts payable on redemptions		118,474	97,965
Tax and expenses payable	7	–	–
Investment Management fees payable	4	49,908	56,200
Operating and servicing expenses payable	5	8,318	9,367
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		624,784	–
Cash owed to bank		390	360
Other expense payable		–	4
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**808,221**	**165,900**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**37,465,191**	**43,005,254**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**37,465,191**	**43,005,254**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Dragon Peacock Fund June 30, 2026 USD	Dragon Peacock Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	536,908,216	586,824,385
Amounts receivable on subscriptions		9,210	19,869
Interest and dividends receivable, net		1,514,471	449,496
Amounts receivable on sale of investments		1,874,660	1,853,942
Cash at bank and brokers		7,961,304	5,440,985
Other assets		44	–
Total assets		**548,267,905**	**594,588,677**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		547,059	17,030
Tax and expenses payable	7	6,203,148	9,005,780
Investment Management fees payable	4	8,713	9,988
Operating and servicing expenses payable	5	49,360	52,055
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		622,027	3,052,853
Cash owed to bank		271,348	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**7,701,655**	**12,137,706**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**540,566,250**	**582,450,971**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**540,566,250**	**582,450,971**

Condensed Statement of financial position (continued)
As at June 30, 2026

		European Investment Grade Bond Fund	
		June 30, 2026	December 31, 2025
	Note	EUR	EUR
Assets			
Financial assets at fair value through profit or loss	8	119,998,506	128,962,350
Amounts receivable on subscriptions		289	1,268
Interest and dividends receivable, net		1,453,051	1,836,663
Amounts receivable on sale of investments		183,140	–
Cash at bank and brokers		10,757,099	10,975,832
Other assets		–	–
Total assets		**132,392,085**	**141,776,113**
Liabilities			
Financial liabilities at fair value through profit or loss	8	30,720	139,540
Amounts payable on redemptions		–	88
Tax and expenses payable	7	–	–
Investment Management fees payable	4	187	253
Operating and servicing expenses payable	5	12,437	12,891
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		201,000	–
Cash owed to bank		–	–
Other expense payable		6,541	30
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**250,885**	**152,802**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**132,141,200**	**141,623,311**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**132,141,200**	**141,623,311**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

		Global Dynamic Growth Equity Fund	
		June 30, 2026	December 31, 2025
	Note	USD	USD
Assets			
Financial assets at fair value through profit or loss	8	137,696,289	91,707,330
Amounts receivable on subscriptions		133,011	2,488,880
Interest and dividends receivable, net		17,610	30,157
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		6,226,587	2,713,394
Other assets		111	–
Total assets		**144,073,608**	**96,939,761**
Liabilities			
Financial liabilities at fair value through profit or loss	8	6,881	30
Amounts payable on redemptions		551,677	149,548
Tax and expenses payable	7	–	–
Investment Management fees payable	4	26,366	21,195
Operating and servicing expenses payable	5	12,779	8,813
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	11
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**597,703**	**179,597**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**143,475,905**	**96,760,164**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**143,475,905**	**96,760,164**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Emerging Markets Bond Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	524,760,523	686,938,327
Amounts receivable on subscriptions		3,003,647	81,042
Interest and dividends receivable, net		9,455,403	11,757,039
Amounts receivable on sale of investments		1,801,560	–
Cash at bank and brokers		6,961,932	8,591,855
Other assets		–	43
Total assets		**545,983,065**	**707,368,306**
Liabilities			
Financial liabilities at fair value through profit or loss	8	57,545	2,639
Amounts payable on redemptions		135,659	18,571
Tax and expenses payable	7	9,701	9,701
Investment Management fees payable	4	30,070	35,583
Operating and servicing expenses payable	5	49,601	67,176
Distribution fees payable	6	2,592	519
Amounts payable on purchase of investments		4,385,348	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**4,670,516**	**134,189**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**541,312,549**	**707,234,117**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**541,312,549**	**707,234,117**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Emerging Markets Dynamic Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	119,272,916	107,016,213
Amounts receivable on subscriptions		–	81,543
Interest and dividends receivable, net		540,165	270,819
Amounts receivable on sale of investments		301,327	–
Cash at bank and brokers		841,229	1,086,852
Other assets		–	–
Total assets		**120,955,637**	**108,455,427**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		195,883	34,734
Tax and expenses payable	7	–	–
Investment Management fees payable	4	47,961	41,387
Operating and servicing expenses payable	5	11,525	10,088
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		90,760	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**346,129**	**86,209**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**120,609,508**	**108,369,218**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**120,609,508**	**108,369,218**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Emerging Markets ex-China Dynamic Fund	
		June 30, 2026	December 31, 2025
		USD	USD
Assets			
Financial assets at fair value through profit or loss	8	53,586,835	34,532,501
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		122,193	95,957
Amounts receivable on sale of investments		109,829	–
Cash at bank and brokers		626,548	330,398
Other assets		–	–
Total assets		**54,445,405**	**34,958,856**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	59,086	61,026
Investment Management fees payable	4	3,509	2,543
Operating and servicing expenses payable	5	5,148	3,354
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	193
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**67,743**	**67,116**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**54,377,662**	**34,891,740**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**54,377,662**	**34,891,740**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

		Global Emerging Markets Total Return Bond Fund	
		June 30, 2026	December 31, 2025
	Note	USD	USD
Assets			
Financial assets at fair value through profit or loss	8	24,958,904	14,198,842
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		494,370	285,115
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		706,380	528,903
Other assets		–	–
Total assets		**26,159,654**	**15,012,860**
Liabilities			
Financial liabilities at fair value through profit or loss	8	944	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	1	1
Operating and servicing expenses payable	5	2,241	1,335
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		399,334	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**402,520**	**1,336**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**25,757,134**	**15,011,524**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**25,757,134**	**15,011,524**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Equity Navigator Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	264,761,519	194,769,019
Amounts receivable on subscriptions		679,262	1,502,235
Interest and dividends receivable, net		82,954	34,611
Amounts receivable on sale of investments		12,884,825	–
Cash at bank and brokers		2,762,937	7,356,437
Other assets		–	–
Total assets		**281,171,497**	**203,662,302**
Liabilities			
Financial liabilities at fair value through profit or loss	8	4,554,081	2,086,815
Amounts payable on redemptions		–	–
Tax and expenses payable	7	8,342	8,341
Investment Management fees payable	4	1	1
Operating and servicing expenses payable	5	20,929	18,007
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		36,322,692	2,280,400
Cash owed to bank		2,731	–
Other expense payable		26,342	23,225
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**40,935,118**	**4,416,789**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**240,236,379**	**199,245,513**
Adjustment due to dilution	**2(c)**	**96,095**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**240,332,474**	**199,245,513**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Low Volatility Equity Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	331,945,278	353,843,462
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		567,490	321,105
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		625,459	486,793
Other assets		–	–
Total assets		**333,138,227**	**354,651,360**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	147,449
Investment Management fees payable	4	1,258	1,315
Operating and servicing expenses payable	5	29,376	32,428
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		1,547	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**32,181**	**181,192**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**333,106,046**	**354,470,168**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**333,106,046**	**354,470,168**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Market Navigator Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	108,547,251	84,047,251
Amounts receivable on subscriptions		112,958	62,383
Interest and dividends receivable, net		–	–
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		809,909	3,205,630
Other assets		–	–
Total assets		**109,470,118**	**87,315,264**
Liabilities			
Financial liabilities at fair value through profit or loss	8	1,304,708	233,670
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	903	850
Operating and servicing expenses payable	5	8,777	7,831
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		8,452,027	497,000
Cash owed to bank		–	–
Other expense payable		2,091	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**9,768,506**	**739,351**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**99,701,612**	**86,575,913**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**99,701,612**	**86,575,913**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Multi Asset Balanced Fund June 30, 2026 USD	Global Multi Asset Balanced Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	4,325,299	3,844,276
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		–	–
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		66,912	98,834
Other assets		–	–
Total assets		**4,392,211**	**3,943,110**
Liabilities			
Financial liabilities at fair value through profit or loss	8	96,446	12,976
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	1	1
Operating and servicing expenses payable	5	377	386
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		79	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**96,903**	**13,363**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**4,295,308**	**3,929,747**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**4,295,308**	**3,929,747**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Multi Asset Conservative Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	3,921,552	3,700,930
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		–	–
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		96,727	60,849
Other assets		–	–
Total assets		**4,018,279**	**3,761,779**
Liabilities			
Financial liabilities at fair value through profit or loss	8	65,050	11,426
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	1	1
Operating and servicing expenses payable	5	346	370
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		1	–
Other expense payable		68	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**65,466**	**11,797**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**3,952,813**	**3,749,982**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**3,952,813**	**3,749,982**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Multi Asset Dynamic Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	4,846,475	4,162,823
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		–	–
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		89,349	116,951
Other assets		–	–
Total assets		**4,935,824**	**4,279,774**
Liabilities			
Financial liabilities at fair value through profit or loss	8	136,170	13,589
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	2	1
Operating and servicing expenses payable	5	423	415
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		88	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**136,683**	**14,005**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**4,799,141**	**4,265,769**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**4,799,141**	**4,265,769**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Multi Asset Income Plus Growth Fund	
		June 30, 2026	December 31, 2025
		USD	USD
Assets			
Financial assets at fair value through profit or loss	8	178,433,855	63,027,909
Amounts receivable on subscriptions		2,147,933	10,104,009
Interest and dividends receivable, net		2,664	–
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		1,772,706	473,354
Other assets		2,460	13,321
Total assets		**182,359,618**	**73,618,593**
Liabilities			
Financial liabilities at fair value through profit or loss	8	3,319,733	401,371
Amounts payable on redemptions		74,105	336,113
Tax and expenses payable	7	–	–
Investment Management fees payable	4	35	12
Operating and servicing expenses payable	5	15,408	5,362
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		707,125	7,987,598
Cash owed to bank		–	–
Other expense payable		1,039	10
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**4,117,445**	**8,730,466**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**178,242,173**	**64,888,127**
Adjustment due to dilution	**2(c)**	**142,593**	**58,699**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**178,384,766**	**64,946,826**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Multi Factor Equity Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	58,980,716	52,859,663
Amounts receivable on subscriptions		–	1,905,900
Interest and dividends receivable, net		49,425	33,645
Amounts receivable on sale of investments		8,333,982	–
Cash at bank and brokers		938,857	602,912
Other assets		251	210
Total assets		**68,303,231**	**55,402,330**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	12,441	–
Investment Management fees payable	4	1	1
Operating and servicing expenses payable	5	5,280	4,864
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		8,561,177	589,400
Cash owed to bank		203,192	–
Other expense payable		3,314	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**8,785,405**	**594,265**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**59,517,826**	**54,808,065**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**59,517,826**	**54,808,065**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Global Technology Fund June 30, 2026 USD	Global Technology Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	922,554,960	717,660,853
Amounts receivable on subscriptions		637,343	1,503,587
Interest and dividends receivable, net		205,501	164,474
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		48,271,365	26,179,077
Other assets		–	–
Total assets		**971,669,169**	**745,507,991**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		4,164,516	604,452
Tax and expenses payable	7	–	125,444
Investment Management fees payable	4	768,184	616,859
Operating and servicing expenses payable	5	93,880	76,038
Distribution fees payable	6	13,142	10,626
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**5,039,722**	**1,433,419**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**966,629,447**	**744,074,572**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**966,629,447**	**744,074,572**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Greater China Equity Fund June 30, 2026 USD	Greater China Equity Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	96,201,927	80,889,822
Amounts receivable on subscriptions		15,194	38,253
Interest and dividends receivable, net		344,309	139,269
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		4,231,305	1,454,087
Other assets		–	299
Total assets		**100,792,735**	**82,521,730**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		146,064	162,089
Tax and expenses payable	7	–	–
Investment Management fees payable	4	76,027	61,569
Operating and servicing expenses payable	5	10,838	8,740
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**232,929**	**232,398**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**100,559,806**	**82,289,332**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**100,559,806**	**82,289,332**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	India Equity Fund June 30, 2026 USD	India Equity Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	273,785,342	374,026,429
Amounts receivable on subscriptions		98,322	168,434
Interest and dividends receivable, net		156,455	–
Amounts receivable on sale of investments		949,074	957,024
Cash at bank and brokers		7,890,979	11,488,372
Other assets		381	–
Total assets		**282,880,553**	**386,640,259**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		349,806	372,354
Tax and expenses payable	7	1,140,304	8,224,771
Investment Management fees payable	4	135,116	192,835
Operating and servicing expenses payable	5	29,052	40,072
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		31,877	573,855
Cash owed to bank		633,846	955,749
Other expense payable		–	5,377
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**2,320,001**	**10,365,013**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**280,560,552**	**376,275,246**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**280,560,552**	**376,275,246**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	India Opportunities Equity Fund[4] June 30, 2026 USD	India Opportunities Equity Fund[4] December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	3,027,703	–
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		5,916	–
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		162,923	–
Other assets		–	–
Total assets		**3,196,542**	**–**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	31,620	–
Investment Management fees payable	4	1	–
Operating and servicing expenses payable	5	274	–
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**31,895**	**–**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**3,164,647**	**–**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**3,164,647**	**–**

[4] India Opportunities Equity Fund launched on February 24, 2026.

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Indonesia Equity Fund June 30, 2026 USD	Indonesia Equity Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	76,050,708	90,657,046
Amounts receivable on subscriptions		463,568	57,954
Interest and dividends receivable, net		792,068	224,971
Amounts receivable on sale of investments		879,439	–
Cash at bank and brokers		546,061	930,263
Other assets		–	–
Total assets		**78,731,844**	**91,870,234**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		334,932	47,750
Tax and expenses payable	7	–	–
Investment Management fees payable	4	43,016	44,199
Operating and servicing expenses payable	5	10,146	11,149
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**388,094**	**103,098**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**78,343,750**	**91,767,136**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**78,343,750**	**91,767,136**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Japan Dynamic Fund June 30, 2026 JPY	 December 31, 2025 JPY
Assets			
Financial assets at fair value through profit or loss	8	492,795,708,987	349,214,471,498
Amounts receivable on subscriptions		885,373,629	702,851,438
Interest and dividends receivable, net		997,409,260	1,083,193,810
Amounts receivable on sale of investments		1,877,337,841	–
Cash at bank and brokers		7,988,289,563	2,313,901,061
Other assets		1,570,405	–
Total assets		**504,545,689,685**	**353,314,417,807**
Liabilities			
Financial liabilities at fair value through profit or loss	8	47,160,863	6,786,448
Amounts payable on redemptions		1,056,808,048	468,327,460
Tax and expenses payable	7	–	–
Investment Management fees payable	4	391,221,465	280,373,113
Operating and servicing expenses payable	5	58,983,389	42,405,604
Distribution fees payable	6	1,389,586	375,801
Amounts payable on purchase of investments		3,676,941,264	–
Cash owed to bank		1	447,082,921
Other expense payable		–	1,134,273
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**5,232,504,616**	**1,246,485,620**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**499,313,185,069**	**352,067,932,187**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**499,313,185,069**	**352,067,932,187**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Japan Smaller Companies Fund June 30, 2026 JPY	Japan Smaller Companies Fund December 31, 2025 JPY
Assets			
Financial assets at fair value through profit or loss	8	33,352,518,701	27,179,501,486
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		90,865,142	88,263,619
Amounts receivable on sale of investments		234,635,779	127,267,576
Cash at bank and brokers		223,985,338	2,000,000
Other assets		–	–
Total assets		**33,902,004,960**	**27,397,032,681**
Liabilities			
Financial liabilities at fair value through profit or loss	8	9,481	6,961
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	25,860,833	21,216,925
Operating and servicing expenses payable	5	3,023,319	2,468,240
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		228,004,014	99,080,493
Cash owed to bank		–	281,097,121
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**256,897,647**	**403,869,470**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**33,645,107,313**	**26,993,162,941**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**33,645,107,313**	**26,993,162,941**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Pan European Fund June 30, 2026 USD	Pan European Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	91,004,261	96,997,469
Amounts receivable on subscriptions		1,055	5,771
Interest and dividends receivable, net		68,916	88,182
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		1,598,544	3,115,166
Other assets		–	63
Total assets		**92,672,776**	**100,206,651**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		5,158	1,335
Tax and expenses payable	7	–	–
Investment Management fees payable	4	63,182	69,654
Operating and servicing expenses payable	5	8,567	9,451
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		31,663	92,513
Other expense payable		5	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**108,575**	**172,953**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**92,564,201**	**100,033,698**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**92,564,201**	**100,033,698**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Philippines Equity Fund June 30, 2026 USD	Philippines Equity Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	14,450,331	16,965,601
Amounts receivable on subscriptions		–	–
Interest and dividends receivable, net		550	27,364
Amounts receivable on sale of investments		–	164,555
Cash at bank and brokers		319,894	66,883
Other assets		–	–
Total assets		**14,770,775**	**17,224,403**
Liabilities			
Financial liabilities at fair value through profit or loss	8	–	–
Amounts payable on redemptions		–	–
Tax and expenses payable	7	–	3,646
Investment Management fees payable	4	7,792	9,038
Operating and servicing expenses payable	5	1,370	1,611
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		115,409	126,940
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**124,571**	**141,235**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**14,646,204**	**17,083,168**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**14,646,204**	**17,083,168**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	US Corporate Bond Fund June 30, 2026 USD	US Corporate Bond Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	2,921,440,257	3,955,255,314
Amounts receivable on subscriptions		1,202,158	1,035,177
Interest and dividends receivable, net		34,155,885	47,885,219
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		13,757,655	1,017,215
Other assets		–	73
Total assets		**2,970,555,955**	**4,005,192,998**
Liabilities			
Financial liabilities at fair value through profit or loss	8	1,338,372	414,459
Amounts payable on redemptions		1,184,391	2,698,274
Tax and expenses payable	7	–	–
Investment Management fees payable	4	270,761	311,336
Operating and servicing expenses payable	5	286,557	404,249
Distribution fees payable	6	165,027	224,941
Amounts payable on purchase of investments		51,011,849	–
Cash owed to bank		–	–
Other expense payable		3,782	1,243
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**54,260,739**	**4,054,502**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**2,916,295,216**	**4,001,138,496**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**2,916,295,216**	**4,001,138,496**

Condensed Statement of financial position (continued)
As at June 30, 2026

		US High Investment Grade Bond Fund	
		June 30, 2026	December 31, 2025
	Note	USD	USD
Assets			
Financial assets at fair value through profit or loss	8	236,795,844	210,643,773
Amounts receivable on subscriptions		1,848	1,301,658
Interest and dividends receivable, net		2,495,750	2,122,387
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		136,491	47,765
Other assets		–	–
Total assets		**239,429,933**	**214,115,583**
Liabilities			
Financial liabilities at fair value through profit or loss	8	37,731	–
Amounts payable on redemptions		4,218,175	58,225
Tax and expenses payable	7	–	–
Investment Management fees payable	4	10,744	12,671
Operating and servicing expenses payable	5	21,321	20,001
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		–	–
Cash owed to bank		–	–
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**4,287,971**	**90,897**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**235,141,962**	**214,024,686**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**235,141,962**	**214,024,686**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	US High Yield Bond Fund June 30, 2026 USD	US High Yield Bond Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	365,850,117	471,851,945
Amounts receivable on subscriptions		32,559	60,316
Interest and dividends receivable, net		6,473,483	8,009,168
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		736,873	2
Other assets		476	1,598
Total assets		**373,093,508**	**479,923,029**
Liabilities			
Financial liabilities at fair value through profit or loss	8	580,059	31,497
Amounts payable on redemptions		672,889	999,898
Tax and expenses payable	7	–	–
Investment Management fees payable	4	242,356	290,415
Operating and servicing expenses payable	5	58,242	72,732
Distribution fees payable	6	23,029	33,099
Amounts payable on purchase of investments		1,104,187	–
Cash owed to bank		3	1,460,856
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**2,680,765**	**2,888,497**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**370,412,743**	**477,034,532**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**370,412,743**	**477,034,532**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	US Investment Grade Bond Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	431,320,403	406,037,254
Amounts receivable on subscriptions		264,630	3,726,231
Interest and dividends receivable, net		5,315,664	5,106,025
Amounts receivable on sale of investments		–	–
Cash at bank and brokers		4,130,234	46
Other assets		893	9,922
Total assets		**441,031,824**	**414,879,478**
Liabilities			
Financial liabilities at fair value through profit or loss	8	2,037,587	1,044,787
Amounts payable on redemptions		2,723,972	366,968
Tax and expenses payable	7	–	–
Investment Management fees payable	4	102,469	108,989
Operating and servicing expenses payable	5	49,716	49,896
Distribution fees payable	6	2,463	3,498
Amounts payable on purchase of investments		7,502,323	–
Cash owed to bank		–	761,596
Other expense payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**12,418,530**	**2,335,734**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**428,613,294**	**412,543,744**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**428,613,294**	**412,543,744**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Vietnam Equity Fund June 30, 2026 USD	Vietnam Equity Fund December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	40,439,253	46,244,757
Amounts receivable on subscriptions		–	133,551
Interest and dividends receivable, net		111,784	4,563
Amounts receivable on sale of investments		1,178,418	–
Cash at bank and brokers		1,414,172	1,129,213
Other assets		1,804	12
Total assets		**43,145,431**	**47,512,096**
Liabilities			
Financial liabilities at fair value through profit or loss	8	170	8
Amounts payable on redemptions		8,113	–
Tax and expenses payable	7	–	–
Investment Management fees payable	4	14,096	16,564
Operating and servicing expenses payable	5	3,743	4,279
Distribution fees payable	6	–	–
Amounts payable on purchase of investments		732,098	–
Cash owed to bank		–	–
Other expense payable		12	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**758,232**	**20,851**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**42,387,199**	**47,491,245**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**42,387,199**	**47,491,245**

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	World Value Equity Fund June 30, 2026 USD	 December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	712,560,272	563,584,837
Amounts receivable on subscriptions		112,479	2,655,137
Interest and dividends receivable, net		831,499	565,751
Amounts receivable on sale of investments		419,975	–
Cash at bank and brokers		3,697,190	16,281,417
Other assets		–	1,412
Total assets		**717,621,415**	**583,088,554**
Liabilities			
Financial liabilities at fair value through profit or loss	8	8,869,815	957,157
Amounts payable on redemptions		5,051,774	795,192
Tax and expenses payable	7	3,912	22,744
Investment Management fees payable	4	327,960	291,833
Operating and servicing expenses payable	5	65,450	56,181
Distribution fees payable	6	1,286	789
Amounts payable on purchase of investments		14,059,914	–
Cash owed to bank		6,409,364	–
Other expense payable		3,601	77
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**34,793,076**	**2,123,973**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**682,828,339**	**580,964,581**
Adjustment due to dilution	**2(c)**	**–**	**–**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**682,828,339**	**580,964,581**

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

Condensed Statement of financial position (continued)
As at June 30, 2026

	Note	Combined[5] June 30, 2026 USD	Combined[5] December 31, 2025 USD
Assets			
Financial assets at fair value through profit or loss	8	19,271,857,169	18,473,999,136
Amounts receivable on subscriptions		38,546,418	33,006,634
Interest and dividends receivable, net		136,052,190	140,736,951
Amounts receivable on sale of investments		92,830,693	4,417,356
Cash at bank and brokers		230,832,591	186,167,182
Other assets		44,689	27,119
Total assets		**19,770,163,750**	**18,838,354,378**
Liabilities			
Financial liabilities at fair value through profit or loss	8	32,626,557	15,746,460
Amounts payable on redemptions		31,900,762	14,890,159
Tax and expenses payable	7	12,616,708	23,066,797
Investment Management fees payable	4	5,313,190	4,348,396
Operating and servicing expenses payable	5	1,961,160	1,903,673
Distribution fees payable	6	219,400	275,896
Amounts payable on purchase of investments		286,723,038	19,475,059
Cash owed to bank		31,474,546	9,353,792
Other expense payable		52,669	70,064
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**402,888,030**	**89,130,296**
Total net asset value attributable to holders of redeemable participating shares prior to dilution		**19,367,275,720**	**18,749,224,082**
Adjustment due to dilution	**2(c)**	**238,688**	**58,699**
Total net asset value attributable to holders of redeemable participating shares after to dilution		**19,367,514,408**	**18,749,282,781**

[5] See Note 2(b).

Condensed Statement of comprehensive income
As at June 30, 2026

		Asia Growth Opportunities Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		3,419,854	1,831,586
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		96,433	8,003
Interest from money market deposits		–	–
Income on securities lending	16	1,263,527	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	135,301,088	13,876,662
Net (loss)/gain on foreign exchange transactions		(394,919)	(27,029)
Total net income		**139,685,983**	**15,689,222**
Expenses			
Investment Management fees	4	4	1,857
Operating and Servicing expenses	5	288,798	102,675
Distribution fee	6	–	–
Transaction cost	19	1,026,006	182,417
Interest on swap		–	–
Other expenses		–	268
Total operating expenses		**1,314,808**	**287,217**
Operating profit/(loss)		**138,371,175**	**15,402,005**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		12,901	23,226
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**138,384,076**	**15,425,231**
Indian capital gain tax provision	7	(857,877)	1,910,379
Withholding taxes		(325,046)	(190,124)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**137,201,153**	**17,145,486**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**137,201,153**	**17,145,486**
Finance costs		(137,201,153)	(17,145,486)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asia Multi Asset Income Plus Growth Fund[1]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		205	–
Interest from money market deposits		858	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	323,273	–
Net (loss)/gain on foreign exchange transactions		(104)	–
Total net income		**324,232**	**–**
Expenses			
Investment Management fees	4	–	–
Operating and Servicing expenses	5	1,180	–
Distribution fee	6	–	–
Transaction cost	19	480	–
Interest on swap		1,478	–
Other expenses		211	–
Total operating expenses		**3,349**	**–**
Operating profit/(loss)		**320,883**	**–**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		90	–
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**320,973**	**–**
Indian capital gain tax provision	7	–	–
Withholding taxes		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**320,973**	**–**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**320,973**	**–**
Finance costs		(320,973)	–
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. "Profit/(loss) before tax" is attributable to both debt and equity holders, while "Net profit" is attributable to equity holders.

[1] Asia Multi Asset Income Plus Growth Fund launched on February 11, 2026.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asia Pacific Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		2,588,829	2,300,767
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		23,734	10,126
Interest from money market deposits		–	–
Income on securities lending	16	5,297	3,588
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	33,785,834	13,012,488
Net (loss)/gain on foreign exchange transactions		(62,319)	(3,837)
Total net income		**36,341,375**	**15,323,132**
Expenses			
Investment Management fees	4	694	710
Operating and Servicing expenses	5	90,925	64,242
Distribution fee	6	–	–
Transaction cost	19	236,241	111,464
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**327,860**	**176,416**
Operating profit/(loss)		**36,013,515**	**15,146,716**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		2,431	13,808
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**36,015,946**	**15,160,524**
Indian capital gain tax provision	7	–	6,369
Withholding taxes		(361,595)	(320,044)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**35,654,351**	**14,846,849**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**35,654,351**	**14,846,849**
Finance costs		(35,654,351)	(14,846,849)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asia Select Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		32,796,991	17,096,232
Interest on swaps		–	–
Mutual funds income		645,090	396,258
Interest from money market deposits		11,032	11,931
Income on securities lending	16	5,952	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(14,254,450)	8,718,050
Net (loss)/gain on foreign exchange transactions		(463,844)	(102,126)
Total net income		**18,740,771**	**26,120,345**
Expenses			
Investment Management fees	4	1,019,922	9,914
Operating and Servicing expenses	5	764,950	330,772
Distribution fee	6	–	–
Transaction cost	19	2,057	4,382
Interest on swap		–	–
Other expenses		139	3,737
Total operating expenses		**1,787,068**	**348,805**
Operating profit/(loss)		**16,953,703**	**25,771,540**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		273,177	61,281
Dividends and distributions declared during the period		(5,529,583)	(16,579)
Profit/(loss) after distributions and before tax		**11,697,297**	**25,816,242**
Indian capital gain tax provision	7	–	–
Withholding taxes		(649,007)	(479,691)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**11,048,290**	**25,336,551**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**11,048,290**	**25,336,551**
Finance costs		(11,048,290)	(25,336,551)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asia Technology Innovation Fund[2]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		230	–
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(92,478)	–
Net (loss)/gain on foreign exchange transactions		(1,541)	–
Total net income		**(93,789)**	**–**
Expenses			
Investment Management fees	4	–	–
Operating and Servicing expenses	5	46	–
Distribution fee	6	–	–
Transaction cost	19	–	–
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**46**	**–**
Operating profit/(loss)		**(93,835)**	**–**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		–	–
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**(93,835)**	**–**
Indian capital gain tax provision	7	–	–
Withholding taxes		(51)	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**(93,886)**	**–**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**(93,886)**	**–**
Finance costs		93,886	–
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. "Profit/(loss) before tax" is attributable to both debt and equity holders, while "Net profit" is attributable to equity holders.

[2] Asia Technology Innovation Fund launched on June 22, 2026.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asian Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		64,384,641	43,655,075
Interest on swaps		–	–
Mutual funds income		786,069	249,629
Interest from money market deposits		228	71,813
Income on securities lending	16	81,494	9,520
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(27,028,348)	22,220,974
Net (loss)/gain on foreign exchange transactions		(372,585)	(110,578)
Total net income		**37,851,499**	**66,096,433**
Expenses			
Investment Management fees	4	253,971	326,666
Operating and Servicing expenses	5	1,252,962	868,821
Distribution fee	6	2	2
Transaction cost	19	582	9,575
Interest on swap		4,424	–
Other expenses		(1,417)	8,030
Total operating expenses		**1,510,524**	**1,213,094**
Operating profit/(loss)		**36,340,975**	**64,883,339**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		623,284	591,301
Dividends and distributions declared during the period		(951,191)	(1,086,036)
Profit/(loss) after distributions and before tax		**36,013,068**	**64,388,604**
Indian capital gain tax provision	7	7,918	(20,286)
Withholding taxes		(300,239)	(543,626)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**35,720,747**	**63,824,692**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**35,720,747**	**63,824,692**
Finance costs		(35,720,747)	(63,824,692)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asian Dynamic Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		6,984,204	4,414,095
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		134,732	31,216
Interest from money market deposits		–	–
Income on securities lending	16	19,614	9,535
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	119,726,791	23,414,361
Net (loss)/gain on foreign exchange transactions		(682,413)	16,101
Total net income		**126,182,928**	**27,885,308**
Expenses			
Investment Management fees	4	30,768	21,791
Operating and Servicing expenses	5	295,431	120,257
Distribution fee	6	–	–
Transaction cost	19	1,050,290	231,698
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**1,376,489**	**373,746**
Operating profit/(loss)		**124,806,439**	**27,511,562**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		8,806	32,982
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**124,815,245**	**27,544,544**
Indian capital gain tax provision	7	(509,339)	(366,331)
Withholding taxes		(829,704)	(593,102)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**123,476,202**	**26,585,111**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**123,476,202**	**26,585,111**
Finance costs		(123,476,202)	(26,585,111)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asian Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		3,617,250	3,793,794
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		33,291	19,285
Interest from money market deposits		–	–
Income on securities lending	16	7,705	5,581
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	62,301,059	24,621,859
Net (loss)/gain on foreign exchange transactions		(78,443)	(21,299)
Total net income		**65,880,862**	**28,419,220**
Expenses			
Investment Management fees	4	80,742	28,171
Operating and Servicing expenses	5	149,646	110,924
Distribution fee	6	–	–
Transaction cost	19	501,201	225,573
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**731,589**	**364,668**
Operating profit/(loss)		**65,149,273**	**28,054,552**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		3,741	25,278
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**65,153,014**	**28,079,830**
Indian capital gain tax provision	7	139,306	(129,898)
Withholding taxes		(413,360)	(473,199)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**64,878,960**	**27,476,733**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**64,878,960**	**27,476,733**
Finance costs		(64,878,960)	(27,476,733)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asian Equity Income Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		8,508,365	7,250,072
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		91,786	138,486
Interest from money market deposits		–	–
Income on securities lending	16	23,829	3,586
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	163,998,106	46,014,894
Net (loss)/gain on foreign exchange transactions		(294,939)	70,066
Total net income		**172,327,147**	**53,477,104**
Expenses			
Investment Management fees	4	373,130	226,063
Operating and Servicing expenses	5	355,408	202,118
Distribution fee	6	5,735	1
Transaction cost	19	707,220	314,163
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**1,441,493**	**742,345**
Operating profit/(loss)		**170,885,654**	**52,734,759**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		12,464	23,042
Dividends and distributions declared during the period		(2,845,302)	(2,821,372)
Profit/(loss) after distributions and before tax		**168,052,816**	**49,936,429**
Indian capital gain tax provision	7	1,373,649	(627,829)
Withholding taxes		(1,259,141)	(918,373)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**168,167,324**	**48,390,227**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**168,167,324**	**48,390,227**
Finance costs		(168,167,324)	(48,390,227)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asian High Yield Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		3,679,914	6,091,177
Interest on swaps		–	–
Mutual funds income		171,296	36,714
Interest from money market deposits		1,762	1,797
Income on securities lending	16	12,671	5,448
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	2,750,926	3,002,086
Net (loss)/gain on foreign exchange transactions		(19,011)	2,446
Total net income		**6,597,558**	**9,139,668**
Expenses			
Investment Management fees	4	346,756	317,914
Operating and Servicing expenses	5	145,119	137,040
Distribution fee	6	215	232
Transaction cost	19	–	315
Interest on swap		–	–
Other expenses		288	251
Total operating expenses		**492,378**	**455,752**
Operating profit/(loss)		**6,105,180**	**8,683,916**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		56,288	127,261
Dividends and distributions declared during the period		(2,495,062)	(2,245,506)
Profit/(loss) after distributions and before tax		**3,666,406**	**6,565,671**
Indian capital gain tax provision	7	(34)	(702)
Withholding taxes		(28,867)	9,238
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**3,637,505**	**6,574,207**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**3,637,505**	**6,574,207**
Finance costs		(3,637,505)	(6,574,207)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asian Investment Grade Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		567,179	2,551,233
Interest on swaps		–	–
Mutual funds income		13,032	35,733
Interest from money market deposits		6,902	10,946
Income on securities lending	16	1,809	212
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(338,124)	1,275,399
Net (loss)/gain on foreign exchange transactions		(1,886)	14,395
Total net income		**248,912**	**3,887,918**
Expenses			
Investment Management fees	4	175	116
Operating and Servicing expenses	5	11,813	51,237
Distribution fee	6	–	–
Transaction cost	19	–	1,433
Interest on swap		–	–
Other expenses		99	1,405
Total operating expenses		**12,087**	**54,191**
Operating profit/(loss)		**236,825**	**3,833,727**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		1,636	32,026
Dividends and distributions declared during the period		–	(3,034,826)
Profit/(loss) after distributions and before tax		**238,461**	**830,927**
Indian capital gain tax provision	7	–	–
Withholding taxes		1,659	93,487
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**240,120**	**924,414**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**240,120**	**924,414**
Finance costs		(240,120)	(924,414)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asian Local Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		849,665	734,299
Interest on swaps		–	–
Mutual funds income		–	1,311
Interest from money market deposits		–	–
Income on securities lending	16	14	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(2,491,089)	2,225,193
Net (loss)/gain on foreign exchange transactions		(37,223)	47,912
Total net income		**(1,678,633)**	**3,008,715**
Expenses			
Investment Management fees	4	56,289	63,613
Operating and Servicing expenses	5	25,229	26,329
Distribution fee	6	–	–
Transaction cost	19	878	664
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**82,396**	**90,606**
Operating profit/(loss)		**(1,761,029)**	**2,918,109**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		1,386	1,226
Dividends and distributions declared during the period		(33,266)	(35,422)
Profit/(loss) after distributions and before tax		**(1,792,909)**	**2,883,913**
Indian capital gain tax provision	7	38,653	(20,643)
Withholding taxes		(94,399)	(56,828)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**(1,848,655)**	**2,806,442**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**(1,848,655)**	**2,806,442**
Finance costs		1,848,655	(2,806,442)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asian Low Volatility Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		7,778,618	3,302,901
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		41,935	16,627
Interest from money market deposits		–	–
Income on securities lending	16	14,357	2,269
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	48,388,737	9,340,928
Net (loss)/gain on foreign exchange transactions		(47,789)	(6,186)
Total net income		**56,175,858**	**12,656,539**
Expenses			
Investment Management fees	4	274,976	123,306
Operating and Servicing expenses	5	241,583	85,015
Distribution fee	6	–	–
Transaction cost	19	318,123	129,567
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**834,682**	**337,888**
Operating profit/(loss)		**55,341,176**	**12,318,651**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(4,527)	(948)
Dividends and distributions declared during the period		(728,587)	(363,056)
Profit/(loss) after distributions and before tax		**54,608,062**	**11,954,647**
Indian capital gain tax provision	7	1,057,939	206,167
Withholding taxes		(1,136,368)	(425,204)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**54,529,633**	**11,735,610**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**54,529,633**	**11,735,610**
Finance costs		(54,529,633)	(11,735,610)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Asian Multi Factor Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		3,621,308	4,223,015
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		37,718	21,807
Interest from money market deposits		–	–
Income on securities lending	16	18,470	26,354
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	94,205,880	29,689,459
Net (loss)/gain on foreign exchange transactions		(232,927)	(114,349)
Total net income		**97,650,449**	**33,846,286**
Expenses			
Investment Management fees	4	4	2,115
Operating and Servicing expenses	5	174,418	120,527
Distribution fee	6	–	–
Transaction cost	19	559,507	398,579
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**733,929**	**521,221**
Operating profit/(loss)		**96,916,520**	**33,325,065**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(7,833)	(12,668)
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**96,908,687**	**33,312,397**
Indian capital gain tax provision	7	(940,474)	311,835
Withholding taxes		(422,908)	(420,409)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**95,545,305**	**33,203,823**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**95,545,305**	**33,203,823**
Finance costs		(95,545,305)	(33,203,823)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		China A Shares Growth Fund[3]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		62,147	1,397,413
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	3,387
Interest from money market deposits		–	–
Income on securities lending	16	–	23,197
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	176	779,986
Net (loss)/gain on foreign exchange transactions		938	41,303
Total net income		**63,261**	**2,245,286**
Expenses			
Investment Management fees	4	335	49,836
Operating and Servicing expenses	5	937	63,148
Distribution fee	6	–	–
Transaction cost	19	–	362,402
Interest on swap		–	–
Other expenses		9,248	–
Total operating expenses		**10,520**	**475,386**
Operating profit/(loss)		**52,741**	**1,769,900**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		62	2,475
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**52,803**	**1,772,375**
Indian capital gain tax provision	7	–	–
Withholding taxes		–	(128,726)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**52,803**	**1,643,649**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**52,803**	**1,643,649**
Finance costs		(52,803)	1,643,649
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. "Profit/(loss) before tax" is attributable to both debt and equity holders, while "Net profit" is attributable to equity holders.

[3] China A Shares Growth Fund terminated on January 30, 2026.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		China Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		588,172	288,830
Interest on swaps		–	–
Mutual funds income		–	4,768
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	2,015,014	639,627
Net (loss)/gain on foreign exchange transactions		84,490	39,948
Total net income		**2,687,676**	**973,173**
Expenses			
Investment Management fees	4	8	9
Operating and Servicing expenses	5	26,966	11,925
Distribution fee	6	–	–
Transaction cost	19	–	–
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**26,974**	**11,934**
Operating profit/(loss)		**2,660,702**	**961,239**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		108	158
Dividends and distributions declared during the period		(21)	(24)
Profit/(loss) after distributions and before tax		**2,660,789**	**961,373**
Indian capital gain tax provision	7	–	–
Withholding taxes		5	131
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**2,660,794**	**961,504**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**2,660,794**	**961,504**
Finance costs		(2,660,794)	(961,504)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		China Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		397,557	592,050
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		–	–
Income on securities lending	16	13,642	11,223
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(2,029,759)	5,662,263
Net (loss)/gain on foreign exchange transactions		(1,393)	(10,983)
Total net income		**(1,619,953)**	**6,254,553**
Expenses			
Investment Management fees	4	299,790	268,155
Operating and Servicing expenses	5	49,965	44,692
Distribution fee	6	–	–
Transaction cost	19	154,205	122,528
Interest on swap		–	–
Other expenses		–	(206)
Total operating expenses		**503,960**	**435,169**
Operating profit/(loss)		**(2,123,913)**	**5,819,384**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		277	2,753
Dividends and distributions declared during the period		(13,494)	(10,765)
Profit/(loss) after distributions and before tax		**(2,137,130)**	**5,811,372**
Indian capital gain tax provision	7	–	–
Withholding taxes		(23,517)	(32,395)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**(2,160,647)**	**5,778,977**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**(2,160,647)**	**5,778,977**
Finance costs		2,160,647	(5,778,977)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		CICC China USD Select Bond Fund[4]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		–	496,840
Interest on swaps		–	–
Mutual funds income		–	35,305
Interest from money market deposits		–	–
Income on securities lending	16	–	11
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	–	261,391
Net (loss)/gain on foreign exchange transactions		–	1,944
Total net income		**–**	**795,491**
Expenses			
Investment Management fees	4	–	55,323
Operating and Servicing expenses	5	–	11,064
Distribution fee	6	–	–
Transaction cost	19	–	–
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**–**	**66,387**
Operating profit/(loss)		**–**	**729,104**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		–	9,466
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**–**	**738,570**
Indian capital gain tax provision	7	–	–
Withholding taxes		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**–**	**738,570**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**–**	**738,570**
Finance costs		–	(738,570)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. "Profit/(loss) before tax" is attributable to both debt and equity holders, while "Net profit" is attributable to equity holders.

[4] CICC China USD Select Bond Fund closed on August 14, 2025.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Dragon Peacock Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		5,268,496	5,211,918
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		137,469	28,930
Interest from money market deposits		–	–
Income on securities lending	16	15,718	131,795
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(68,182,382)	51,040,496
Net (loss)/gain on foreign exchange transactions		(363,348)	(127,738)
Total net income		**(63,124,047)**	**56,285,401**
Expenses			
Investment Management fees	4	52,658	54,108
Operating and Servicing expenses	5	287,436	249,580
Distribution fee	6	–	–
Transaction cost	19	779,294	557,880
Interest on swap		–	–
Other expenses		–	(351)
Total operating expenses		**1,119,388**	**861,217**
Operating profit/(loss)		**(64,243,435)**	**55,424,184**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		7,243	33,454
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**(64,236,192)**	**55,457,638**
Indian capital gain tax provision	7	2,812,278	(2,301,933)
Withholding taxes		(538,286)	(432,711)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**(61,962,200)**	**52,722,994**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**(61,962,200)**	**52,722,994**
Finance costs		61,962,200	(52,722,994)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		European Investment Grade Bond Fund	
		June 30, 2026	June 30, 2025
	Note	EUR	EUR
Income			
Dividends		–	–
Interest on bonds		2,170,384	6,702,105
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		2,341	2,643
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(450,945)	575,688
Net (loss)/gain on foreign exchange transactions		5,155	(56,164)
Total net income		**1,726,935**	**7,224,272**
Expenses			
Investment Management fees	4	1,151	1,560
Operating and Servicing expenses	5	72,310	206,202
Distribution fee	6	–	–
Transaction cost	19	1,729	9,491
Interest on swap		–	–
Other expenses		1,614	9,390
Total operating expenses		**76,804**	**226,643**
Operating profit/(loss)		**1,650,131**	**6,997,629**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		3,457	9,156
Dividends and distributions declared during the period		(1,515)	(2,026)
Profit/(loss) after distributions and before tax		**1,652,073**	**7,004,759**
Indian capital gain tax provision	7	–	–
Withholding taxes		4,071	83,865
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**1,656,144**	**7,088,624**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**1,656,144**	**7,088,624**
Finance costs		(1,656,144)	(7,088,624)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Dynamic Growth Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		648,402	272,236
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	9,933,136	11,310,262
Net (loss)/gain on foreign exchange transactions		(46,627)	(7,879)
Total net income		**10,534,911**	**11,574,619**
Expenses			
Investment Management fees	4	132,060	68,450
Operating and Servicing expenses	5	60,342	35,582
Distribution fee	6	–	–
Transaction cost	19	47,326	20,308
Interest on swap		–	–
Other expenses		(73)	(119)
Total operating expenses		**239,655**	**124,221**
Operating profit/(loss)		**10,295,256**	**11,450,398**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		12,429	19,737
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**10,307,685**	**11,470,135**
Indian capital gain tax provision	7	–	–
Withholding taxes		(128,994)	(49,722)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**10,178,691**	**11,420,413**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**10,178,691**	**11,420,413**
Finance costs		(10,178,691)	(11,420,413)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Emerging Markets Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		17,875,668	37,511,801
Interest on swaps		–	–
Mutual funds income		177,891	233,063
Interest from money market deposits		65,921	20,886
Income on securities lending	16	17,209	21,811
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	6,173,066	29,931,325
Net (loss)/gain on foreign exchange transactions		(64,510)	(13,334)
Total net income		**24,245,245**	**67,705,552**
Expenses			
Investment Management fees	4	142,603	70,816
Operating and Servicing expenses	5	317,844	596,537
Distribution fee	6	12,030	988
Transaction cost	19	–	1,056
Interest on swap		–	–
Other expenses		841	543
Total operating expenses		**473,318**	**669,940**
Operating profit/(loss)		**23,771,927**	**67,035,612**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		119,110	225,768
Dividends and distributions declared during the period		(370,962)	(146,470)
Profit/(loss) after distributions and before tax		**23,520,075**	**67,114,910**
Indian capital gain tax provision	7	–	–
Withholding taxes		85,178	(37,429)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**23,605,253**	**67,077,481**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**23,605,253**	**67,077,481**
Finance costs		(23,605,253)	(67,077,481)
Net profit*			

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Emerging Markets Dynamic Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		2,047,153	3,135,685
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		44,708	5,116
Interest from money market deposits		–	–
Income on securities lending	16	3,945	15,331
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	15,956,700	18,013,266
Net (loss)/gain on foreign exchange transactions		(229,896)	(93,537)
Total net income		**17,822,610**	**21,075,861**
Expenses			
Investment Management fees	4	270,643	322,770
Operating and Servicing expenses	5	63,830	72,001
Distribution fee	6	–	–
Transaction cost	19	270,793	176,855
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**605,266**	**571,626**
Operating profit/(loss)		**17,217,344**	**20,504,235**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		2,106	13,226
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**17,219,450**	**20,517,461**
Indian capital gain tax provision	7	–	–
Withholding taxes		(189,533)	(326,816)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**17,029,917**	**20,190,645**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**17,029,917**	**20,190,645**
Finance costs		(17,029,917)	(20,190,645)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Emerging Markets ex-China Dynamic Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		650,461	793,480
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		9,060	1,476
Interest from money market deposits		–	–
Income on securities lending	16	298	2,626
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	12,483,877	5,200,778
Net (loss)/gain on foreign exchange transactions		(76,161)	(36,740)
Total net income		**13,067,535**	**5,961,620**
Expenses			
Investment Management fees	4	17,321	10,925
Operating and Servicing expenses	5	24,909	18,582
Distribution fee	6	–	–
Transaction cost	19	98,006	60,258
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**140,236**	**89,765**
Operating profit/(loss)		**12,927,299**	**5,871,855**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		760	3,114
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**12,928,059**	**5,874,969**
Indian capital gain tax provision	7	1,940	26,457
Withholding taxes		(102,149)	(106,336)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**12,827,850**	**5,795,090**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**12,827,850**	**5,795,090**
Finance costs		(12,827,850)	(5,795,090)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Emerging Markets Fundamental Value Fund[5]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	535,378
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	2,002
Interest from money market deposits		–	–
Income on securities lending	16	–	1,718
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	–	3,477,928
Net (loss)/gain on foreign exchange transactions		–	(7,015)
Total net income		**–**	**4,010,011**
Expenses			
Investment Management fees	4	–	–
Operating and Servicing expenses	5	–	38,522
Distribution fee	6	–	–
Transaction cost	19	–	47,144
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**–**	**85,666**
Operating profit/(loss)		**–**	**3,924,345**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		–	5,195
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**–**	**3,929,540**
Indian capital gain tax provision	7	–	26,638
Withholding taxes		–	(62,814)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**–**	**3,893,364**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**–**	**3,893,364**
Finance costs		–	(3,893,364)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. "Profit/(loss) before tax" is attributable to both debt and equity holders, while "Net profit" is attributable to equity holders.

[5] Global Emerging Markets Fundamental Value Fund closed on July 28, 2025.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Emerging Markets Total Return Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		624,265	696,222
Interest on swaps		–	–
Mutual funds income		5,240	149
Interest from money market deposits		2,164	714
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(107,140)	597,668
Net (loss)/gain on foreign exchange transactions		(16,747)	(2,324)
Total net income		**507,782**	**1,292,429**
Expenses			
Investment Management fees	4	5	5
Operating and Servicing expenses	5	9,238	8,560
Distribution fee	6	–	–
Transaction cost	19	190	49
Interest on swap		–	–
Other expenses		180	24
Total operating expenses		**9,613**	**8,638**
Operating profit/(loss)		**498,169**	**1,283,791**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		1,022	2,446
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**499,191**	**1,286,237**
Indian capital gain tax provision	7	–	–
Withholding taxes		(4,071)	4,920
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**495,120**	**1,291,157**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**495,120**	**1,291,157**
Finance costs		(495,120)	(1,291,157)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Equity Navigator Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		591,888	604,828
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		605,337	386,754
Interest from money market deposits		50,596	74,208
Income on securities lending	16	21,537	48,347
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	20,558,366	12,035,067
Net (loss)/gain on foreign exchange transactions		(29,908)	169,709
Total net income		**21,797,816**	**13,318,913**
Expenses			
Investment Management fees	4	7	4,363
Operating and Servicing expenses	5	109,011	68,738
Distribution fee	6	–	–
Transaction cost	19	127,014	19,703
Interest on swap		440,796	–
Other expenses		15,898	7,645
Total operating expenses		**692,726**	**100,449**
Operating profit/(loss)		**21,105,090**	**13,218,464**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		9,413	3,179
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**21,114,503**	**13,221,643**
Indian capital gain tax provision	7	–	–
Withholding taxes		(134,884)	(6,423)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**20,979,619**	**13,215,220**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**20,979,619**	**13,215,220**
Finance costs		(20,979,619)	(13,215,220)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Low Volatility Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		5,633,248	5,065,368
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		37,389	49,064
Interest from money market deposits		4	–
Income on securities lending	16	13,176	15,096
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	15,015,665	17,399,724
Net (loss)/gain on foreign exchange transactions		(89,478)	(89,464)
Total net income		**20,610,004**	**22,439,788**
Expenses			
Investment Management fees	4	7,046	8,832
Operating and Servicing expenses	5	173,974	164,569
Distribution fee	6	–	–
Transaction cost	19	231,991	196,555
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**413,011**	**369,956**
Operating profit/(loss)		**20,196,993**	**22,069,832**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		280	(4,936)
Dividends and distributions declared during the period		(10)	(15)
Profit/(loss) after distributions and before tax		**20,197,263**	**22,064,881**
Indian capital gain tax provision	7	147,449	625,654
Withholding taxes		(1,213,588)	(997,975)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**19,131,124**	**21,692,560**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**19,131,124**	**21,692,560**
Finance costs		(19,131,124)	(21,692,560)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Market Navigator Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		9,196	264,653
Interest on swaps		63,987	–
Mutual funds income		891,872	354,506
Interest from money market deposits		27,963	33,159
Income on securities lending	16	7,511	3,066
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	5,938,816	4,093,231
Net (loss)/gain on foreign exchange transactions		(14,498)	130,405
Total net income		**6,924,847**	**4,879,020**
Expenses			
Investment Management fees	4	4,905	4,295
Operating and Servicing expenses	5	46,074	35,085
Distribution fee	6	–	–
Transaction cost	19	21,463	13,135
Interest on swap		–	–
Other expenses		8,721	6,217
Total operating expenses		**81,163**	**58,732**
Operating profit/(loss)		**6,843,684**	**4,820,288**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(1,396)	3,443
Dividends and distributions declared during the period		(5,144)	(4,558)
Profit/(loss) after distributions and before tax		**6,837,144**	**4,819,173**
Indian capital gain tax provision	7	–	–
Withholding taxes		(15)	(421)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**6,837,129**	**4,818,752**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**6,837,129**	**4,818,752**
Finance costs		(6,837,129)	(4,818,752)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Multi Asset Balanced Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		–	6,341
Interest on swaps		6,595	–
Mutual funds income		13,793	3,926
Interest from money market deposits		1,680	3,672
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	348,900	257,021
Net (loss)/gain on foreign exchange transactions		(1,885)	353
Total net income		**369,083**	**271,313**
Expenses			
Investment Management fees	4	7	6
Operating and Servicing expenses	5	2,042	2,659
Distribution fee	6	–	–
Transaction cost	19	364	757
Interest on swap		–	–
Other expenses		609	535
Total operating expenses		**3,022**	**3,957**
Operating profit/(loss)		**366,061**	**267,356**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(46)	243
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**366,015**	**267,599**
Indian capital gain tax provision	7	–	–
Withholding taxes		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**366,015**	**267,599**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**366,015**	**267,599**
Finance costs		(366,015)	(267,599)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Multi Asset Conservative Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		–	6,075
Interest on swaps		6,616	–
Mutual funds income		21,871	16,231
Interest from money market deposits		563	3,805
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	178,396	114,924
Net (loss)/gain on foreign exchange transactions		(814)	(388)
Total net income		**206,632**	**140,647**
Expenses			
Investment Management fees	4	6	5
Operating and Servicing expenses	5	1,907	2,639
Distribution fee	6	–	–
Transaction cost	19	918	946
Interest on swap		–	–
Other expenses		486	515
Total operating expenses		**3,317**	**4,105**
Operating profit/(loss)		**203,315**	**136,542**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(48)	346
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**203,267**	**136,888**
Indian capital gain tax provision	7	–	–
Withholding taxes		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**203,267**	**136,888**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**203,267**	**136,888**
Finance costs		(203,267)	(136,888)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Multi Asset Dynamic Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		–	5,033
Interest on swaps		6,783	–
Mutual funds income		10,892	1,190
Interest from money market deposits		2,354	3,211
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	517,868	452,842
Net (loss)/gain on foreign exchange transactions		(594)	(1,427)
Total net income		**537,303**	**460,849**
Expenses			
Investment Management fees	4	7	5
Operating and Servicing expenses	5	2,261	2,706
Distribution fee	6	–	–
Transaction cost	19	305	1,032
Interest on swap		–	–
Other expenses		816	780
Total operating expenses		**3,389**	**4,523**
Operating profit/(loss)		**533,914**	**456,326**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(55)	271
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**533,859**	**456,597**
Indian capital gain tax provision	7	–	–
Withholding taxes		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**533,859**	**456,597**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**533,859**	**456,597**
Finance costs		(533,859)	(456,597)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Multi Asset Income Plus Growth Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		57,857	109,827
Interest on swaps		–	–
Mutual funds income		617,375	103,201
Interest from money market deposits		12,531	27,684
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	4,568,601	3,435,677
Net (loss)/gain on foreign exchange transactions		(41,177)	(7,793)
Total net income		**5,215,187**	**3,668,596**
Expenses			
Investment Management fees	4	90	57
Operating and Servicing expenses	5	50,899	20,539
Distribution fee	6	–	–
Transaction cost	19	33,798	12,453
Interest on swap		31,243	–
Other expenses		5,936	4,246
Total operating expenses		**121,966**	**37,295**
Operating profit/(loss)		**5,093,221**	**3,631,301**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(6,252)	2,343
Dividends and distributions declared during the period		(1,920,971)	(1,122,940)
Profit/(loss) after distributions and before tax		**3,165,998**	**2,510,704**
Indian capital gain tax provision	7	–	–
Withholding taxes		(11,994)	(524)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**3,154,004**	**2,510,180**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**3,154,004**	**2,510,180**
Finance costs		(3,154,004)	(2,510,180)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Multi Factor Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		405,782	613,983
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		2,888	439
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	3,240,645	4,062,647
Net (loss)/gain on foreign exchange transactions		(18,848)	(32,708)
Total net income		**3,630,467**	**4,644,361**
Expenses			
Investment Management fees	4	5	2,465
Operating and Servicing expenses	5	26,770	26,838
Distribution fee	6	–	–
Transaction cost	19	94,775	58,749
Interest on swap		–	–
Other expenses		(24)	(40)
Total operating expenses		**121,526**	**88,012**
Operating profit/(loss)		**3,508,941**	**4,556,349**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(3,771)	(246)
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**3,505,170**	**4,556,103**
Indian capital gain tax provision	7	(12,441)	–
Withholding taxes		(85,274)	(98,279)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**3,407,455**	**4,457,824**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**3,407,455**	**4,457,824**
Finance costs		(3,407,455)	(4,457,824)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Global Technology Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		2,355,279	1,902,928
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	234,956,807	59,306,339
Net (loss)/gain on foreign exchange transactions		(106,957)	(29,596)
Total net income		**237,205,129**	**61,179,671**
Expenses			
Investment Management fees	4	3,759,345	2,600,128
Operating and Servicing expenses	5	461,589	320,046
Distribution fee	6	71,014	34,223
Transaction cost	19	154,235	70,388
Interest on swap		–	–
Other expenses		172	353
Total operating expenses		**4,446,355**	**3,025,138**
Operating profit/(loss)		**232,758,774**	**58,154,533**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		38,926	85,170
Dividends and distributions declared during the period		(42,816)	(23)
Profit/(loss) after distributions and before tax		**232,754,884**	**58,239,680**
Indian capital gain tax provision	7	125,444	17,657
Withholding taxes		(493,728)	(377,924)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**232,386,600**	**57,879,413**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**232,386,600**	**57,879,413**
Finance costs		(232,386,600)	(57,879,413)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Greater China Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		733,097	1,103,833
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		–	–
Income on securities lending	16	12,077	8,031
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	21,111,522	7,978,776
Net (loss)/gain on foreign exchange transactions		(29,727)	(17,342)
Total net income		**21,826,969**	**9,073,298**
Expenses			
Investment Management fees	4	390,675	285,488
Operating and Servicing expenses	5	55,541	40,458
Distribution fee	6	–	–
Transaction cost	19	259,596	254,566
Interest on swap		–	–
Other expenses		–	(183)
Total operating expenses		**705,812**	**580,329**
Operating profit/(loss)		**21,121,157**	**8,492,969**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		964	2,632
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**21,122,121**	**8,495,601**
Indian capital gain tax provision	7	–	–
Withholding taxes		(40,107)	(51,797)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**21,082,014**	**8,443,804**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**21,082,014**	**8,443,804**
Finance costs		(21,082,014)	(8,443,804)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		India Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		1,364,162	2,077,898
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		–	–
Income on securities lending	16	148,238	368
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(50,127,117)	43,408,366
Net (loss)/gain on foreign exchange transactions		(335,621)	(123,585)
Total net income		**(48,950,338)**	**45,363,047**
Expenses			
Investment Management fees	4	863,838	1,295,306
Operating and Servicing expenses	5	183,047	257,866
Distribution fee	6	–	–
Transaction cost	19	821,134	780,627
Interest on swap		–	–
Other expenses		(14)	(6)
Total operating expenses		**1,868,005**	**2,333,793**
Operating profit/(loss)		**(50,818,343)**	**43,029,254**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		2,130	8,335
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**(50,816,213)**	**43,037,589**
Indian capital gain tax provision	7	7,087,711	(6,743,746)
Withholding taxes		(297,780)	(487,161)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**(44,026,282)**	**35,806,682**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**(44,026,282)**	**35,806,682**
Finance costs		44,026,282	(35,806,682)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		India Opportunities Equity Fund[6]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		11,811	–
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	196,579	–
Net (loss)/gain on foreign exchange transactions		(3,335)	–
Total net income		**205,055**	**–**
Expenses			
Investment Management fees	4	3	–
Operating and Servicing expenses	5	816	–
Distribution fee	6	–	–
Transaction cost	19	6,471	–
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**7,290**	**–**
Operating profit/(loss)		**197,765**	**–**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		72	–
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**197,837**	**–**
Indian capital gain tax provision	7	(31,620)	–
Withholding taxes		(2,570)	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**163,647**	**–**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**163,647**	**–**
Finance costs		(163,647)	–
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. "Profit/(loss) before tax" is attributable to both debt and equity holders, while "Net profit" is attributable to equity holders.

[6] India Opportunities Equity Fund launched on February 24, 2026.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Indonesia Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		3,364,810	3,466,635
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		16,729	256
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(30,783,812)	(3,919,405)
Net (loss)/gain on foreign exchange transactions		(55,437)	26,387
Total net income		**(27,457,710)**	**(426,127)**
Expenses			
Investment Management fees	4	242,460	239,822
Operating and Servicing expenses	5	59,976	60,794
Distribution fee	6	–	–
Transaction cost	19	291,372	146,586
Interest on swap		–	–
Other expenses		–	30
Total operating expenses		**593,808**	**447,232**
Operating profit/(loss)		**(28,051,518)**	**(873,359)**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		254	8,986
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**(28,051,264)**	**(864,373)**
Indian capital gain tax provision	7	–	–
Withholding taxes		(632,914)	(679,749)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**(28,684,178)**	**(1,544,122)**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**(28,684,178)**	**(1,544,122)**
Finance costs		28,684,178	1,544,122
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Japan Dynamic Fund	
		June 30, 2026	June 30, 2025
	Note	JPY	JPY
Income			
Dividends		4,850,019,864	5,776,524,699
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		2,375	403
Interest from money market deposits		–	–
Income on securities lending	16	8,667,860	19,239,683
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	109,827,203,787	535,162,152
Net (loss)/gain on foreign exchange transactions		272,145,765	138,039,122
Total net income		**114,958,039,651**	**6,468,966,059**
Expenses			
Investment Management fees	4	1,915,220,497	1,524,617,673
Operating and Servicing expenses	5	289,961,344	228,488,709
Distribution fee	6	6,398,748	2,159,446
Transaction cost	19	248,184,623	137,109,419
Interest on swap		–	–
Other expenses		1,737	–
Total operating expenses		**2,459,766,949**	**1,892,375,247**
Operating profit/(loss)		**112,498,272,702**	**4,576,590,812**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		7,435,284	13,949,233
Dividends and distributions declared during the period		(443,167,307)	(393,463,082)
Profit/(loss) after distributions and before tax		**112,062,540,679**	**4,197,076,963**
Indian capital gain tax provision	7	–	–
Withholding taxes		(742,780,540)	(884,674,758)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**111,319,760,139**	**3,312,402,205**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**111,319,760,139**	**3,312,402,205**
Finance costs		(111,319,760,139)	(3,312,402,205)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Japan ESG Equity Fund[7]	
		June 30, 2026	June 30, 2025
	Note	JPY	JPY
Income			
Dividends		–	231,861,200
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	1,641,547
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	–	570,221,913
Net (loss)/gain on foreign exchange transactions		–	4,592,492
Total net income		**–**	**808,317,152**
Expenses			
Investment Management fees	4	–	13,842,549
Operating and Servicing expenses	5	–	7,912,302
Distribution fee	6	–	–
Transaction cost	19	–	6,937,722
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**–**	**28,692,573**
Operating profit/(loss)		**–**	**779,624,579**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		–	82,200
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**–**	**779,706,779**
Indian capital gain tax provision	7	–	–
Withholding taxes		–	(35,499,971)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**–**	**744,206,808**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**–**	**744,206,808**
Finance costs		–	(744,206,808)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. "Profit/(loss) before tax" is attributable to both debt and equity holders, while "Net profit" is attributable to equity holders.

[7] Japan ESG Equity Fund closed on August 7, 2025.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Japan Smaller Companies Fund	
		June 30, 2026	June 30, 2025
	Note	JPY	JPY
Income			
Dividends		478,729,919	475,841,599
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		2,876,971	681,715
Interest from money market deposits		–	–
Income on securities lending	16	1,377,250	360,687
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	5,757,253,106	1,191,381,950
Net (loss)/gain on foreign exchange transactions		4,583,594	6,272,310
Total net income		**6,244,820,840**	**1,674,538,261**
Expenses			
Investment Management fees	4	135,942,039	99,335,237
Operating and Servicing expenses	5	15,886,198	11,493,355
Distribution fee	6	–	–
Transaction cost	19	14,146,330	14,263,834
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**165,974,567**	**125,092,426**
Operating profit/(loss)		**6,078,846,273**	**1,549,445,835**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		38,664	552,636
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**6,078,884,937**	**1,549,998,471**
Indian capital gain tax provision	7	–	–
Withholding taxes		(73,317,484)	(72,875,141)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**6,005,567,453**	**1,477,123,330**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**6,005,567,453**	**1,477,123,330**
Finance costs		(6,005,567,453)	(1,477,123,330)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Pan European Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		1,881,677	1,729,592
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	1,983,295	17,111,169
Net (loss)/gain on foreign exchange transactions		(73,480)	314,975
Total net income		**3,791,492**	**19,155,736**
Expenses			
Investment Management fees	4	361,963	343,021
Operating and Servicing expenses	5	49,116	46,595
Distribution fee	6	–	–
Transaction cost	19	9,173	3,325
Interest on swap		–	–
Other expenses		–	2
Total operating expenses		**420,252**	**392,943**
Operating profit/(loss)		**3,371,240**	**18,762,793**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		352	943
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**3,371,592**	**18,763,736**
Indian capital gain tax provision	7	–	–
Withholding taxes		(313,183)	(246,609)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**3,058,409**	**18,517,127**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**3,058,409**	**18,517,127**
Finance costs		(3,058,409)	(18,517,127)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Philippines Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		387,027	415,580
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(1,683,755)	313,799
Net (loss)/gain on foreign exchange transactions		(7,083)	25,143
Total net income		**(1,303,811)**	**754,522**
Expenses			
Investment Management fees	4	49,605	64,316
Operating and Servicing expenses	5	8,756	11,504
Distribution fee	6	–	–
Transaction cost	19	15,197	61,256
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**73,558**	**137,076**
Operating profit/(loss)		**(1,377,369)**	**617,446**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		65	515
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**(1,377,304)**	**617,961**
Indian capital gain tax provision	7	–	–
Withholding taxes		(93,236)	(102,740)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**(1,470,540)**	**515,221**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**(1,470,540)**	**515,221**
Finance costs		1,470,540	(515,221)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		US Corporate Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		81,972,838	71,793,507
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		748,316	848,760
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(54,987,319)	42,462,409
Net (loss)/gain on foreign exchange transactions		127,090	38,370
Total net income		**27,860,925**	**115,143,046**
Expenses			
Investment Management fees	4	1,662,622	1,773,936
Operating and Servicing expenses	5	1,857,791	1,664,249
Distribution fee	6	1,070,265	1,285,497
Transaction cost	19	–	42,468
Interest on swap		–	–
Other expenses		42,530	42,539
Total operating expenses		**4,633,208**	**4,808,689**
Operating profit/(loss)		**23,227,717**	**110,334,357**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(221)	3,238
Dividends and distributions declared during the period		(12,954,131)	(13,812,765)
Profit/(loss) after distributions and before tax		**10,273,365**	**96,524,830**
Indian capital gain tax provision	7	–	–
Withholding taxes		75,705	(82,398)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**10,349,070**	**96,442,432**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**10,349,070**	**96,442,432**
Finance costs		(10,349,070)	(96,442,432)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		US High Investment Grade Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		5,349,080	4,763,994
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		140,389	118,752
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(2,595,719)	1,924,669
Net (loss)/gain on foreign exchange transactions		5	1,702
Total net income		**2,893,755**	**6,809,117**
Expenses			
Investment Management fees	4	61,921	69,880
Operating and Servicing expenses	5	114,087	99,754
Distribution fee	6	–	–
Transaction cost	19	274	1,151
Interest on swap		–	–
Other expenses		274	1,151
Total operating expenses		**176,556**	**171,936**
Operating profit/(loss)		**2,717,199**	**6,637,181**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(51)	7
Dividends and distributions declared during the period		(14,269)	(17,088)
Profit/(loss) after distributions and before tax		**2,702,879**	**6,620,100**
Indian capital gain tax provision	7	–	–
Withholding taxes		(17,705)	(3,179)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**2,685,174**	**6,616,921**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**2,685,174**	**6,616,921**
Finance costs		(2,685,174)	(6,616,921)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		US High Yield Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		15,043,325	25,463,599
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		337,490	709,309
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(1,477,565)	3,094,824
Net (loss)/gain on foreign exchange transactions		(20,205)	(41,188)
Total net income		**13,883,045**	**29,226,544**
Expenses			
Investment Management fees	4	1,475,853	1,751,253
Operating and Servicing expenses	5	366,073	510,713
Distribution fee	6	152,409	212,659
Transaction cost	19	2,789	–
Interest on swap		–	–
Other expenses		230	65
Total operating expenses		**1,997,354**	**2,474,690**
Operating profit/(loss)		**11,885,691**	**26,751,854**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(232)	23,503
Dividends and distributions declared during the period		(9,235,466)	(10,930,479)
Profit/(loss) after distributions and before tax		**2,649,993**	**15,844,878**
Indian capital gain tax provision	7	–	–
Withholding taxes		(58,568)	(57,782)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**2,591,425**	**15,787,096**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**2,591,425**	**15,787,096**
Finance costs		(2,591,425)	(15,787,096)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		US Investment Grade Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		–	–
Interest on bonds		10,495,613	10,406,220
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		101,230	149,769
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(11,776,999)	11,936,579
Net (loss)/gain on foreign exchange transactions		(10,730)	39,640
Total net income		**(1,190,886)**	**22,532,208**
Expenses			
Investment Management fees	4	596,878	542,482
Operating and Servicing expenses	5	279,914	270,958
Distribution fee	6	15,625	17,609
Transaction cost	19	5,334	5,387
Interest on swap		–	–
Other expenses		5,464	5,534
Total operating expenses		**903,215**	**841,970**
Operating profit/(loss)		**(2,094,101)**	**21,690,238**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		59	993
Dividends and distributions declared during the period		(4,000,811)	(5,053,827)
Profit/(loss) after distributions and before tax		**(6,094,853)**	**16,637,404**
Indian capital gain tax provision	7	–	–
Withholding taxes		(31,104)	24,837
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**(6,125,957)**	**16,662,241**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**(6,125,957)**	**16,662,241**
Finance costs		6,125,957	(16,662,241)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		Vietnam Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		398,024	353,605
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		–	–
Interest from money market deposits		–	–
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	(1,229,439)	(1,711,799)
Net (loss)/gain on foreign exchange transactions		(5,800)	(28,831)
Total net income		**(837,215)**	**(1,387,025)**
Expenses			
Investment Management fees	4	85,644	102,272
Operating and Servicing expenses	5	22,533	24,036
Distribution fee	6	–	–
Transaction cost	19	122,368	49,876
Interest on swap		–	–
Other expenses		–	–
Total operating expenses		**230,545**	**176,184**
Operating profit/(loss)		**(1,067,760)**	**(1,563,209)**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(3,782)	1,206
Dividends and distributions declared during the period		–	–
Profit/(loss) after distributions and before tax		**(1,071,542)**	**(1,562,003)**
Indian capital gain tax provision	7	–	–
Withholding taxes		1,801	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**(1,069,741)**	**(1,562,003)**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**(1,069,741)**	**(1,562,003)**
Finance costs		1,069,741	1,562,003
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

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

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

		World Value Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Income			
Dividends		8,063,441	7,593,850
Interest on bonds		–	–
Interest on swaps		–	–
Mutual funds income		254,383	211,347
Interest from money market deposits		84,325	86,797
Income on securities lending	16	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	49,280,594	58,671,802
Net (loss)/gain on foreign exchange transactions		(56,361)	441,094
Total net income		**57,626,382**	**67,004,890**
Expenses			
Investment Management fees	4	1,773,046	1,392,996
Operating and Servicing expenses	5	348,432	257,095
Distribution fee	6	8,263	1,685
Transaction cost	19	397,132	382,441
Interest on swap		–	–
Other expenses		31,711	48,376
Total operating expenses		**2,558,584**	**2,082,593**
Operating profit/(loss)		**55,067,798**	**64,922,297**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		(4,607)	26,776
Dividends and distributions declared during the period		(171,779)	(54,631)
Profit/(loss) after distributions and before tax		**54,891,412**	**64,894,442**
Indian capital gain tax provision	7	18,832	805
Withholding taxes		(1,544,329)	(1,333,990)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**53,365,915**	**63,561,257**
Currency translation		–	–
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**53,365,915**	**63,561,257**
Finance costs		(53,365,915)	(63,561,257)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. “Profit/(loss) before tax” is attributable to both debt and equity holders, while “Net profit” is attributable to equity holders.

Condensed Statement of comprehensive income (continued)
As at June 30, 2026

	Note	Combined[8] June 30, 2026 USD	June 30, 2025 USD
Income			
Dividends		104,485,186	107,694,750
Interest on bonds		236,826,301	229,271,930
Interest on swaps		83,981	–
Mutual funds income		4,940,430	2,421,975
Interest from money market deposits		1,599,036	2,180,104
Income on securities lending	16	1,771,619	480,891
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	3	1,526,550,385	622,874,585
Net (loss)/gain on foreign exchange transactions		(2,421,504)	1,307,351
Total net income		**1,873,835,434**	**966,231,586**
Expenses			
Investment Management fees	4	27,662,858	23,550,017
Operating and Servicing expenses	5	10,878,297	9,155,232
Distribution fee	6	1,376,026	1,567,459
Transaction cost	19	10,009,250	6,138,010
Interest on swap		477,942	–
Other expenses		124,216	141,609
Total operating expenses		**50,528,589**	**40,552,327**
Operating profit/(loss)		**1,823,306,845**	**925,679,259**
Finance costs (excluding increase/decrease in net assets attributable to holders of redeemable shares)			
Bank interest, net		1,213,135	1,510,916
Dividends and distributions declared during the period		(44,117,475)	(43,411,983)
Profit/(loss) after distributions and before tax		**1,780,402,505**	**883,778,192**
Indian capital gain tax provision	7	10,459,332	(7,079,407)
Withholding taxes		(16,770,465)	(16,582,627)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations before currency translation		**1,774,091,372**	**860,116,158**
Currency translation		(123,502,345)	261,579,640
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		**1,650,589,027**	**1,121,695,798**
Finance costs		(1,650,589,027)	(1,121,695,798)
Net profit*		–	–

* In accordance with IFRS, redeemable shares issued by the Sub-Funds are classified as liabilities, which are measured at the value of net assets attributable to holders of redeemable shares. Changes in these liabilities are recognised in profit or loss as finance costs. Net profit under IFRS is determined after such finance costs and represents the profit attributable to equity shareholders. The Sub-Funds have no equity shareholders as defined by IFRS; therefore, the net profit under IFRS is zero. "Profit/(loss) before tax" is attributable to both debt and equity holders, while "Net profit" is attributable to equity holders.

[8] See Note 2(b).

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares
As at June 30, 2026

		Asia Growth Opportunities Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**533,270,444**	**205,045,654**
Movement in capital			
Issue of shares		22,207,150	20,011,400
Redemption of shares		(74,322,680)	(1,018,580)
Net increase from share transactions		**(52,115,530)**	**18,992,820**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		137,201,153	17,145,486
Net asset value attributable to holders of redeemable participating shares at the end of the period		**618,356,067**	**241,183,960**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		Asia Multi Asset Income Plus Growth Fund[1]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**–**	**–**
Movement in capital			
Issue of shares		3,000,000	–
Redemption of shares		–	–
Net increase from share transactions		**3,000,000**	**–**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		320,973	–
Net asset value attributable to holders of redeemable participating shares at the end of the period		**3,320,973**	**–**

[1] Asia Multi Asset Income Plus Growth Fund launched on February 11, 2026.

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Asia Pacific Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**162,767,641**	**125,856,019**
Movement in capital			
Issue of shares		845,581	279,042
Redemption of shares		(2,435,449)	(1,444,690)
Net increase from share transactions		**(1,589,868)**	**(1,165,648)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		35,654,351	14,846,849
Net asset value attributable to holders of redeemable participating shares at the end of the period		**196,832,124**	**139,537,220**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Asia Select Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**1,058,136,995**	**537,712,993**
Movement in capital			
Issue of shares		311,978,526	588,404,418
Redemption of shares		(97,713,351)	(49,108,039)
Net increase from share transactions		**214,265,175**	**539,296,379**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		11,048,290	25,336,551
Net asset value attributable to holders of redeemable participating shares at the end of the period		**1,283,450,460**	**1,102,345,923**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		Asia Technology Innovation Fund[2]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**–**	**–**
Movement in capital			
Issue of shares		3,001,138	–
Redemption of shares		–	–
Net increase from share transactions		**3,001,138**	**–**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(93,886)	–
Net asset value attributable to holders of redeemable participating shares at the end of the period		**2,907,252**	**–**

[2] Asia Technology Innovation Fund launched on June 22, 2026.

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Asian Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**2,473,357,143**	**1,425,447,458**
Movement in capital			
Issue of shares		128,054,039	1,205,737,354
Redemption of shares		(213,442,928)	(221,074,734)
Net increase from share transactions		**(85,388,889)**	**984,662,620**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		35,720,747	63,824,692
Net asset value attributable to holders of redeemable participating shares at the end of the period		**2,423,689,001**	**2,473,934,770**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Asian Dynamic Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**562,523,464**	**236,560,810**
Movement in capital			
Issue of shares		23,990,791	21,653,309
Redemption of shares		(97,470,978)	(4,573,766)
Net increase from share transactions		**(73,480,187)**	**17,079,543**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		123,476,202	26,585,111
Net asset value attributable to holders of redeemable participating shares at the end of the period		**612,519,479**	**280,225,464**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Asian Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**274,017,845**	**205,221,483**
Movement in capital			
Issue of shares		36,464,410	43,349,942
Redemption of shares		(57,488,091)	(28,616,452)
Net increase from share transactions		**(21,023,681)**	**14,733,490**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		64,878,960	27,476,733
Net asset value attributable to holders of redeemable participating shares at the end of the period		**317,873,124**	**247,431,706**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Asian Equity Income Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**594,260,904**	**367,781,032**
Movement in capital			
Issue of shares		122,196,698	37,727,756
Redemption of shares		(171,175,442)	(70,502,176)
Net increase from share transactions		**(48,978,744)**	**(32,774,420)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		168,167,324	48,390,227
Net asset value attributable to holders of redeemable participating shares at the end of the period		**713,449,484**	**383,396,839**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Asian High Yield Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**179,751,473**	**188,715,721**
Movement in capital			
Issue of shares		45,746,251	14,035,593
Redemption of shares		(27,724,525)	(30,414,760)
Net increase from share transactions		**18,021,726**	**(16,379,167)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		3,637,505	6,574,207
Net asset value attributable to holders of redeemable participating shares at the end of the period		**201,410,704**	**178,910,761**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Asian Investment Grade Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**28,150,521**	**174,339,964**
Movement in capital			
Issue of shares		10,057,600	3,497,635
Redemption of shares		(11,316,593)	(153,350,446)
Net increase from share transactions		**(1,258,993)**	**(149,852,811)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		240,120	924,414
Net asset value attributable to holders of redeemable participating shares at the end of the period		**27,131,648**	**25,411,567**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Asian Local Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**34,922,220**	**33,542,512**
Movement in capital			
Issue of shares		4,657,251	3,365,505
Redemption of shares		(3,946,228)	(3,418,851)
Net increase from share transactions		**711,023**	**(53,346)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(1,848,655)	2,806,442
Net asset value attributable to holders of redeemable participating shares at the end of the period		**33,784,588**	**36,295,608**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Asian Low Volatility Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**380,099,426**	**126,827,041**
Movement in capital			
Issue of shares		48,374,697	22,162,285
Redemption of shares		(35,676,292)	(8,114,852)
Net increase from share transactions		**12,698,405**	**14,047,433**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		54,529,633	11,735,610
Net asset value attributable to holders of redeemable participating shares at the end of the period		**447,327,464**	**152,610,084**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		Asian Multi Factor Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**308,530,165**	**237,833,716**
Movement in capital			
Issue of shares		6,747,100	2,004,100
Redemption of shares		(11,038,305)	(6,000,100)
Net increase from share transactions		**(4,291,205)**	**(3,996,000)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		95,545,305	33,203,823
Net asset value attributable to holders of redeemable participating shares at the end of the period		**399,784,265**	**267,041,539**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		China A Shares Growth Fund[3]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**10,612,326**	**128,431,937**
Movement in capital			
Issue of shares		–	3,184,631
Redemption of shares		(10,665,129)	(22,068,534)
Net increase from share transactions		**(10,665,129)**	**(18,883,903)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		52,803	1,643,649
Net asset value attributable to holders of redeemable participating shares at the end of the period		**–**	**111,191,683**

[3] China A Shares Growth Fund terminated on January 30, 2026.

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		China Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**52,895,824**	**20,972,866**
Movement in capital			
Issue of shares		21	30,000,024
Redemption of shares		(1,447)	–
Net increase from share transactions		**(1,426)**	**30,000,024**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		2,660,794	961,504
Net asset value attributable to holders of redeemable participating shares at the end of the period		**55,555,192**	**51,934,394**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		China Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**43,005,254**	**32,784,838**
Movement in capital			
Issue of shares		2,945,195	3,749,361
Redemption of shares		(6,324,611)	(4,132,462)
Net increase from share transactions		**(3,379,416)**	**(383,101)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(2,160,647)	5,778,977
Net asset value attributable to holders of redeemable participating shares at the end of the period		**37,465,191**	**38,180,714**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		CICC China USD Select Bond Fund[4]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**–**	**21,929,880**
Movement in capital			
Issue of shares		–	–
Redemption of shares		–	–
Net increase from share transactions		**–**	**–**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		–	738,570
Net asset value attributable to holders of redeemable participating shares at the end of the period		**–**	**22,668,450**

[4] CICC China USD Select Bond Fund closed on August 14, 2025.

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Dragon Peacock Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**582,450,971**	**455,591,286**
Movement in capital			
Issue of shares		54,510,042	50,509,255
Redemption of shares		(34,432,563)	(26,863,395)
Net increase from share transactions		**20,077,479**	**23,645,860**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(61,962,200)	52,722,994
Net asset value attributable to holders of redeemable participating shares at the end of the period		**540,566,250**	**531,960,140**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		European Investment Grade Bond Fund	
		June 30, 2026	June 30, 2025
	Note	EUR	EUR
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**141,623,311**	**484,619,932**
Movement in capital			
Issue of shares		8,484,041	6,774,387
Redemption of shares		(19,622,296)	(342,298,070)
Net increase from share transactions		**(11,138,255)**	**(335,523,683)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		1,656,144	7,088,624
Net asset value attributable to holders of redeemable participating shares at the end of the period		**132,141,200**	**156,184,873**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Global Dynamic Growth Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**96,760,164**	**64,237,234**
Movement in capital			
Issue of shares		58,773,475	28,075,418
Redemption of shares		(22,236,425)	(18,367,390)
Net increase from share transactions		**36,537,050**	**9,708,028**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		10,178,691	11,420,413
Net asset value attributable to holders of redeemable participating shares at the end of the period		**143,475,905**	**85,365,675**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Global Emerging Markets Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**707,234,117**	**1,207,873,198**
Movement in capital			
Issue of shares		87,658,966	36,132,381
Redemption of shares		(277,185,787)	(148,620,166)
Net increase from share transactions		**(189,526,821)**	**(112,487,785)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		23,605,253	67,077,481
Net asset value attributable to holders of redeemable participating shares at the end of the period		**541,312,549**	**1,162,462,894**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Global Emerging Markets Dynamic Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**108,369,218**	**148,595,629**
Movement in capital			
Issue of shares		16,257,071	3,750,029
Redemption of shares		(21,046,698)	(27,843,472)
Net increase from share transactions		**(4,789,627)**	**(24,093,443)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		17,029,917	20,190,645
Net asset value attributable to holders of redeemable participating shares at the end of the period		**120,609,508**	**144,692,831**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Global Emerging Markets ex-China Dynamic Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**34,891,740**	**40,934,287**
Movement in capital			
Issue of shares		9,638,047	20,052,747
Redemption of shares		(2,979,975)	(34,978,273)
Net increase from share transactions		**6,658,072**	**(14,925,526)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		12,827,850	5,795,090
Net asset value attributable to holders of redeemable participating shares at the end of the period		**54,377,662**	**31,803,851**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Global Emerging Markets Fundamental Value Fund[5]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**–**	**36,985,867**
Movement in capital			
Issue of shares		–	–
Redemption of shares		–	(21,300,635)
Net increase from share transactions		**–**	**(21,300,635)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		–	3,893,364
Net asset value attributable to holders of redeemable participating shares at the end of the period		**–**	**19,578,596**

[5] Global Emerging Markets Fundamental Value Fund closed on July 28, 2025.

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Global Emerging Markets Total Return Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**15,011,524**	**24,773,028**
Movement in capital			
Issue of shares		10,448,900	7,589,503
Redemption of shares		(198,410)	(19,433,503)
Net increase from share transactions		**10,250,490**	**(11,844,000)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		495,120	1,291,157
Net asset value attributable to holders of redeemable participating shares at the end of the period		**25,757,134**	**14,220,185**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Global Equity Navigator Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**199,245,513**	**131,370,416**
Movement in capital			
Issue of shares		42,734,643	25,657,018
Redemption of shares		(22,627,301)	(11,766,337)
Net increase from share transactions		**20,107,342**	**13,890,681**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		20,979,619	13,215,220
Net asset value attributable to holders of redeemable participating shares at the end of the period		**240,332,474**	**158,476,317**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		Global Low Volatility Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**354,470,168**	**336,422,391**
Movement in capital			
Issue of shares		3,935,189	1,578,215
Redemption of shares		(44,430,435)	(33,209,960)
Net increase from share transactions		**(40,495,246)**	**(31,631,745)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		19,131,124	21,692,560
Net asset value attributable to holders of redeemable participating shares at the end of the period		**333,106,046**	**326,483,206**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Global Market Navigator Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**86,575,913**	**67,737,823**
Movement in capital			
Issue of shares		11,201,924	6,015,647
Redemption of shares		(4,913,354)	(3,131,015)
Net increase from share transactions		**6,288,570**	**2,884,632**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		6,837,129	4,818,752
Net asset value attributable to holders of redeemable participating shares at the end of the period		**99,701,612**	**75,441,207**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		Global Multi Asset Balanced Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**3,929,747**	**5,307,250**
Movement in capital			
Issue of shares		–	–
Redemption of shares		(454)	–
Net increase from share transactions		**(454)**	**–**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		366,015	267,599
Net asset value attributable to holders of redeemable participating shares at the end of the period		**4,295,308**	**5,574,849**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Global Multi Asset Conservative Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**3,749,982**	**5,299,315**
Movement in capital			
Issue of shares		–	–
Redemption of shares		(436)	–
Net increase from share transactions		**(436)**	**–**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		203,267	136,888
Net asset value attributable to holders of redeemable participating shares at the end of the period		**3,952,813**	**5,436,203**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		Global Multi Asset Dynamic Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**4,265,769**	**5,365,204**
Movement in capital			
Issue of shares		–	–
Redemption of shares		(487)	–
Net increase from share transactions		**(487)**	**–**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		533,859	456,597
Net asset value attributable to holders of redeemable participating shares at the end of the period		**4,799,141**	**5,821,801**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

	Note	Global Multi Asset Income Plus Growth Fund	
		June 30, 2026	June 30, 2025
		USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**64,946,826**	**33,708,778**
Movement in capital			
Issue of shares		185,254,323	25,375,342
Redemption of shares		(74,970,387)	(11,227,974)
Net increase from share transactions		**110,283,936**	**14,147,368**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		3,154,004	2,510,180
Net asset value attributable to holders of redeemable participating shares at the end of the period		**178,384,766**	**50,366,326**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		Global Multi Factor Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**54,808,065**	**64,099,192**
Movement in capital			
Issue of shares		16,780,840	8,315,840
Redemption of shares		(15,478,534)	(21,816,240)
Net increase from share transactions		**1,302,306**	**(13,500,400)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		3,407,455	4,457,824
Net asset value attributable to holders of redeemable participating shares at the end of the period		**59,517,826**	**55,056,616**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Global Technology Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**744,074,572**	**580,429,542**
Movement in capital			
Issue of shares		173,757,350	87,372,700
Redemption of shares		(183,589,075)	(96,450,170)
Net increase from share transactions		**(9,831,725)**	**(9,077,470)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		232,386,600	57,879,413
Net asset value attributable to holders of redeemable participating shares at the end of the period		**966,629,447**	**629,231,485**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		Greater China Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**82,289,332**	**65,265,031**
Movement in capital			
Issue of shares		5,568,881	3,461,860
Redemption of shares		(8,380,421)	(6,163,961)
Net increase from share transactions		**(2,811,540)**	**(2,702,101)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		21,082,014	8,443,804
Net asset value attributable to holders of redeemable participating shares at the end of the period		**100,559,806**	**71,006,734**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		India Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**376,275,246**	**477,370,918**
Movement in capital			
Issue of shares		11,400,174	12,614,647
Redemption of shares		(63,088,586)	(53,024,848)
Net increase from share transactions		**(51,688,412)**	**(40,410,201)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(44,026,282)	35,806,682
Net asset value attributable to holders of redeemable participating shares at the end of the period		**280,560,552**	**472,767,399**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		India Opportunities Equity Fund[6]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**–**	**–**
Movement in capital			
Issue of shares		3,001,000	–
Redemption of shares		–	–
Net increase from share transactions		**3,001,000**	**–**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		163,647	–
Net asset value attributable to holders of redeemable participating shares at the end of the period		**3,164,647**	**–**

[6] India Opportunities Equity Fund launched on February 24, 2026.

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Indonesia Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**91,767,136**	**90,253,036**
Movement in capital			
Issue of shares		24,059,827	13,745,455
Redemption of shares		(8,799,035)	(8,079,407)
Net increase from share transactions		**15,260,792**	**5,666,048**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(28,684,178)	(1,544,122)
Net asset value attributable to holders of redeemable participating shares at the end of the period		**78,343,750**	**94,374,962**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Japan Dynamic Fund	
		June 30, 2026	June 30, 2025
	Note	JPY	JPY
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**352,067,932,187**	**378,509,489,121**
Movement in capital			
Issue of shares		135,178,113,221	59,162,547,211
Redemption of shares		(99,252,620,478)	(118,426,807,409)
Net increase from share transactions		**35,925,492,743**	**(59,264,260,198)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		111,319,760,139	3,312,402,205
Net asset value attributable to holders of redeemable participating shares at the end of the period		**499,313,185,069**	**322,557,631,128**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Japan ESG Equity Fund[7]	
		June 30, 2026	June 30, 2025
	Note	JPY	JPY
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**–**	**12,881,841,257**
Movement in capital			
Issue of shares		–	803,804,256
Redemption of shares		–	(810,765,330)
Net increase from share transactions		**–**	**(6,961,074)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		–	744,206,808
Net asset value attributable to holders of redeemable participating shares at the end of the period		**–**	**13,619,086,991**

[7] Japan ESG Equity Fund closed on August 7, 2025.

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Japan Smaller Companies Fund	
		June 30, 2026	June 30, 2025
	Note	JPY	JPY
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**26,993,162,941**	**21,098,399,670**
Movement in capital			
Issue of shares		3,698,448,295	4,746,939,600
Redemption of shares		(3,052,071,376)	(1,413,740,393)
Net increase from share transactions		**646,376,919**	**3,333,199,207**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		6,005,567,453	1,477,123,330
Net asset value attributable to holders of redeemable participating shares at the end of the period		**33,645,107,313**	**25,908,722,207**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Pan European Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**100,033,698**	**83,915,538**
Movement in capital			
Issue of shares		12,997,168	9,707,547
Redemption of shares		(23,525,074)	(13,697,146)
Net increase from share transactions		**(10,527,906)**	**(3,989,599)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		3,058,409	18,517,127
Net asset value attributable to holders of redeemable participating shares at the end of the period		**92,564,201**	**98,443,066**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Philippines Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**17,083,168**	**21,096,180**
Movement in capital			
Issue of shares		668,657	3,642,143
Redemption of shares		(1,635,081)	(4,191,410)
Net increase from share transactions		**(966,424)**	**(549,267)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(1,470,540)	515,221
Net asset value attributable to holders of redeemable participating shares at the end of the period		**14,646,204**	**21,062,134**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		US Corporate Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**4,001,138,496**	**2,400,856,729**
Movement in capital			
Issue of shares		230,408,608	1,054,956,495
Redemption of shares		(1,325,600,958)	(180,110,607)
Net increase from share transactions		**(1,095,192,350)**	**874,845,888**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		10,349,070	96,442,432
Net asset value attributable to holders of redeemable participating shares at the end of the period		**2,916,295,216**	**3,372,145,049**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		US High Investment Grade Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**214,024,686**	**182,146,345**
Movement in capital			
Issue of shares		44,914,796	36,637,010
Redemption of shares		(26,482,694)	(25,482,601)
Net increase from share transactions		**18,432,102**	**11,154,409**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		2,685,174	6,616,921
Net asset value attributable to holders of redeemable participating shares at the end of the period		**235,141,962**	**199,917,675**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		US High Yield Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**477,034,532**	**764,473,248**
Movement in capital			
Issue of shares		78,544,953	103,440,149
Redemption of shares		(187,758,167)	(431,400,862)
Net increase from share transactions		**(109,213,214)**	**(327,960,713)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		2,591,425	15,787,096
Net asset value attributable to holders of redeemable participating shares at the end of the period		**370,412,743**	**452,299,631**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		US Investment Grade Bond Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**412,543,744**	**475,984,191**
Movement in capital			
Issue of shares		84,378,360	73,045,857
Redemption of shares		(62,182,853)	(182,782,392)
Net increase from share transactions		**22,195,507**	**(109,736,535)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(6,125,957)	16,662,241
Net asset value attributable to holders of redeemable participating shares at the end of the period		**428,613,294**	**382,909,897**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued)
As at June 30, 2026

		Vietnam Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**47,491,245**	**47,652,440**
Movement in capital			
Issue of shares		609,970	3,436,070
Redemption of shares		(4,644,275)	(1,528,197)
Net increase from share transactions		**(4,034,305)**	**1,907,873**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(1,069,741)	(1,562,003)
Net asset value attributable to holders of redeemable participating shares at the end of the period		**42,387,199**	**47,998,310**

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		World Value Equity Fund	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**580,964,581**	**467,271,065**
Movement in capital			
Issue of shares		104,419,191	45,784,412
Redemption of shares		(55,921,348)	(70,386,898)
Net increase from share transactions		**48,497,843**	**(24,602,486)**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		53,365,915	63,561,257
Net asset value attributable to holders of redeemable participating shares at the end of the period		**682,828,339**	**506,229,836**

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

Condensed Statement of changes in net assets attributable to holders of redeemable shares (continued) As at June 30, 2026

		Combined[8]	
		June 30, 2026	June 30, 2025
	Note	USD	USD
Net asset value attributable to holders of redeemable participating shares at the beginning of the period		**18,749,282,781**	**15,482,616,983**
Movement in capital			
Issue of shares		2,930,420,807	4,103,872,250
Redemption of shares		(3,962,778,207)	(3,243,698,867)
Net increase from share transactions		**(1,032,357,400)**	**860,173,383**
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		1,650,589,027	1,121,695,798
Net asset value attributable to holders of redeemable participating shares at the end of the period		**19,367,514,408**	**17,464,486,164**

[8] See Note 2(b).

Condensed Statement of cash flows
As at June 30, 2026

	Note	Asia Growth Opportunities Equity Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		137,201,153	17,145,486
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(1,359,960)	(10,553)
Bank interest income		(12,901)	(23,226)
Dividends and distributions declared during the period		–	–
Dividend income		(3,419,854)	(1,831,586)
Withholding tax		325,046	190,124
		132,733,484	**15,470,245**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(80,493,278)	(26,102,256)
Amounts receivable on sale of investments		(9,834,464)	(111,807)
Amounts receivable on subscriptions		–	(20,000,000)
Dilution adjustment		–	–
Other receivables		(11,882)	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		5,957,854	10,159,011
Amounts payable on redemptions		–	280,500
Investment Management fees payable		1	(87)
Operating and servicing expenses payable		6,547	761
Distribution fees payable		–	–
Tax and expenses payable		857,876	(1,910,379)
Other payables		(520)	28
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		271,266	(320,247)
Bank interest paid		12,901	23,226
Dividend received		3,419,854	1,831,586
Withholding tax paid		(325,046)	(190,124)
Net cash used in/(provided by) operations		**52,594,593**	**(20,869,543)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		22,207,150	20,011,400
Redemption of redeemable participating shares		(74,322,680)	(1,018,580)
Net cash flow used (provided by)/in financing activities		**(52,115,530)**	**18,992,820**
Net Increase/(decrease) in cash and cash equivalents		**479,063**	**(1,876,723)**
Cash and cash equivalent at beginning of financial period		5,818,267	7,471,803
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**6,297,330**	**5,595,080**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asia Multi Asset Income Plus Growth Fund[1] June 30, 2026 USD	June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		320,973	–
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(1,063)	–
Bank interest income		(90)	–
Dividends and distributions declared during the period		–	–
Dividend income		–	–
Withholding tax		–	–
		319,820	**–**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(3,271,712)	–
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		41,334	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		–	–
Investment Management fees payable		–	–
Operating and servicing expenses payable		292	–
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		3	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		1,063	–
Bank interest paid		90	–
Dividend received		–	–
Withholding tax paid		–	–
Net cash used in/(provided by) operations		**(2,909,110)**	**–**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		3,000,000	–
Redemption of redeemable participating shares		–	–
Net cash flow used (provided by)/in financing activities		**3,000,000**	**–**
Net Increase/(decrease) in cash and cash equivalents		**90,890**	**–**
Cash and cash equivalent at beginning of financial period		–	–
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**90,890**	**–**

[1] Asia Multi Asset Income Plus Growth Fund launched on February 11, 2026.

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asia Pacific Equity Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		35,654,351	14,846,849
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(29,031)	(13,714)
Bank interest income		(2,431)	(13,808)
Dividends and distributions declared during the period		–	–
Dividend income		(2,588,829)	(2,300,767)
Withholding tax		361,595	320,044
		33,395,655	**12,838,604**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(34,435,808)	(14,832,537)
Amounts receivable on sale of investments		–	(3,383,822)
Amounts receivable on subscriptions		(104,844)	2,814
Dilution adjustment		–	–
Other receivables		(249)	(13,505)
increase/(decrease) in liabilities:			
Cash owed to bank		117,527	261,274
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		1,319,355	3,242,740
Amounts payable on redemptions		58,344	(24,934)
Investment Management fees payable		34	28
Operating and servicing expenses payable		3,077	483
Distribution fees payable		–	–
Tax and expenses payable		–	(6,369)
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(231,291)	(291,352)
Bank interest paid		2,431	13,808
Dividend received		2,588,829	2,300,767
Withholding tax paid		(361,595)	(320,044)
Net cash used in/(provided by) operations		**2,351,465**	**(212,045)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		845,581	279,042
Redemption of redeemable participating shares		(2,435,449)	(1,444,690)
Net cash flow used (provided by)/in financing activities		**(1,589,868)**	**(1,165,648)**
Net Increase/(decrease) in cash and cash equivalents		**761,597**	**(1,377,693)**
Cash and cash equivalent at beginning of financial period		1,607,528	2,358,787
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**2,369,125**	**981,094**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asia Select Bond Fund June 30, 2026 USD	Asia Select Bond Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		11,048,290	25,336,551
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(33,459,065)	(17,550,447)
Bank interest income		(273,177)	(61,280)
Dividends and distributions declared during the period		5,529,583	16,579
Dividend income		–	46,026
Withholding tax		649,007	479,691
		(16,505,362)	**8,267,120**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(262,670,070)	(522,015,463)
Amounts receivable on sale of investments		(24,894,177)	(900,000)
Amounts receivable on subscriptions		(2,778,181)	(56,104,532)
Dilution adjustment		–	–
Other receivables		(7,958)	–
increase/(decrease) in liabilities:			
Cash owed to bank		16,596,862	(6,457,814)
Financial liabilities at fair value through profit or loss		(1,161,574)	12,768,596
Amounts payable on purchase of investments		50,860,206	61,759,090
Amounts payable on redemptions		(4,351)	(4,763)
Investment Management fees payable		213,481	192
Operating and servicing expenses payable		47,970	34,856
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	9,743
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		29,286,419	13,357,177
Bank interest paid		273,177	61,280
Dividend received		–	(46,026)
Withholding tax paid		(649,007)	(479,691)
Net cash used in/(provided by) operations		**(211,392,565)**	**(489,750,235)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(5,529,583)	(16,579)
Proceeds from redeemable participating shares issued		311,978,526	588,404,418
Redemption of redeemable participating shares		(97,713,351)	(49,108,039)
Net cash flow used (provided by)/in financing activities		**208,735,592**	**539,279,800**
Net Increase/(decrease) in cash and cash equivalents		**(2,656,973)**	**49,529,565**
Cash and cash equivalent at beginning of financial period		9,587,252	1,222,110
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**6,930,279**	**50,751,675**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asia Technology Innovation Fund[2] June 30, 2026 USD	June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(93,886)	–
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	–
Bank interest income		–	–
Dividends and distributions declared during the period		–	–
Dividend income		(231)	–
Withholding tax		51	–
		(94,066)	**–**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(2,822,727)	–
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		–	–
Investment Management fees payable		1	–
Operating and servicing expenses payable		62	–
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(180)	–
Bank interest paid		–	–
Dividend received		231	–
Withholding tax paid		(51)	–
Net cash used in/(provided by) operations		**(2,916,730)**	**–**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		3,001,138	–
Redemption of redeemable participating shares		–	–
Net cash flow used (provided by)/in financing activities		**3,001,138**	**–**
Net Increase/(decrease) in cash and cash equivalents		**84,408**	**–**
Cash and cash equivalent at beginning of financial period		–	–
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**84,408**	**–**

[2] Asia Technology Innovation Fund launched on June 22, 2026.

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asian Bond Fund June 30, 2026 USD	Asian Bond Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		35,720,747	63,824,692
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(65,252,432)	(44,031,038)
Bank interest income		(623,284)	(591,302)
Dividends and distributions declared during the period		951,191	1,086,036
Dividend income		–	45,002
Withholding tax		300,239	543,626
		(28,903,539)	**20,877,016**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(10,835,593)	(970,434,484)
Amounts receivable on sale of investments		(9,363,657)	(2,967,108)
Amounts receivable on subscriptions		(1,943,803)	(104,378,478)
Dilution adjustment		–	–
Other receivables		(105)	(146)
increase/(decrease) in liabilities:			
Cash owed to bank		4,845,948	399
Financial liabilities at fair value through profit or loss		(420,554)	3,913,842
Amounts payable on purchase of investments		44,335,774	83,094,001
Amounts payable on redemptions		(109,939)	(179,254)
Investment Management fees payable		(3,672)	(12,050)
Operating and servicing expenses payable		(13,379)	61,124
Distribution fees payable		–	–
Tax and expenses payable		(7,917)	20,286
Other payables		–	(4)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		65,292,420	36,041,488
Bank interest paid		623,284	591,302
Dividend received		–	(45,002)
Withholding tax paid		(300,239)	(543,626)
Net cash used in/(provided by) operations		**63,195,029**	**(933,960,694)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(951,191)	(1,086,036)
Proceeds from redeemable participating shares issued		128,054,039	1,205,737,354
Redemption of redeemable participating shares		(213,442,928)	(221,074,734)
Net cash flow used (provided by)/in financing activities		**(86,340,080)**	**983,576,584**
Net Increase/(decrease) in cash and cash equivalents		**(23,145,051)**	**49,615,890**
Cash and cash equivalent at beginning of financial period		23,922,395	5,597,861
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**777,344**	**55,213,751**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asian Dynamic Fund June 30, 2026 USD	Asian Dynamic Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		123,476,202	26,585,110
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(154,346)	(40,751)
Bank interest income		(8,806)	(32,982)
Dividends and distributions declared during the period		–	–
Dividend income		(6,984,204)	(4,414,095)
Withholding tax		829,704	593,102
		117,158,550	**22,690,384**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(53,739,384)	(44,324,983)
Amounts receivable on sale of investments		–	(871,571)
Amounts receivable on subscriptions		–	(19,965,433)
Dilution adjustment		–	–
Other receivables		(1,043)	(7,069)
increase/(decrease) in liabilities:			
Cash owed to bank		516,061	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		4,775,887	16,164,661
Amounts payable on redemptions		–	336,300
Investment Management fees payable		1,515	(2,243)
Operating and servicing expenses payable		4,844	799
Distribution fees payable		–	–
Tax and expenses payable		509,339	366,332
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(563,780)	(221,540)
Bank interest paid		8,806	32,982
Dividend received		6,984,204	4,414,095
Withholding tax paid		(829,704)	(593,102)
Net cash used in/(provided by) operations		**74,825,295**	**(21,980,388)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		23,990,791	21,653,309
Redemption of redeemable participating shares		(97,470,978)	(4,573,765)
Net cash flow used (provided by)/in financing activities		**(73,480,187)**	**17,079,544**
Net Increase/(decrease) in cash and cash equivalents		**1,345,108**	**(4,900,844)**
Cash and cash equivalent at beginning of financial period		5,889,802	8,116,281
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**7,234,910**	**3,215,437**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asian Equity Fund June 30, 2026 USD	Asian Equity Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		64,878,960	27,476,733
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(40,996)	(24,867)
Bank interest income		(3,741)	(25,278)
Dividends and distributions declared during the period		–	–
Dividend income		(3,617,250)	(3,793,794)
Withholding tax		413,360	473,199
		61,630,333	**24,105,993**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(40,293,824)	(43,975,833)
Amounts receivable on sale of investments		(3,290,489)	(907,886)
Amounts receivable on subscriptions		(3,926,923)	7,292
Dilution adjustment		–	–
Other receivables		–	(7,341)
increase/(decrease) in liabilities:			
Cash owed to bank		84,197	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		4,572,819	186,629
Amounts payable on redemptions		333,063	4,735
Investment Management fees payable		16,452	316
Operating and servicing expenses payable		4,256	2,531
Distribution fees payable		–	–
Tax and expenses payable		(139,306)	129,898
Other payables		4,750	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(258,594)	(391,941)
Bank interest paid		3,741	25,278
Dividend received		3,617,250	3,793,794
Withholding tax paid		(413,360)	(473,199)
Net cash used in/(provided by) operations		**21,944,365**	**(17,499,734)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		36,464,410	43,349,942
Redemption of redeemable participating shares		(57,488,091)	(28,616,452)
Net cash flow used (provided by)/in financing activities		**(21,023,681)**	**14,733,490**
Net Increase/(decrease) in cash and cash equivalents		**920,684**	**(2,766,244)**
Cash and cash equivalent at beginning of financial period		2,258,803	5,040,062
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**3,179,487**	**2,273,818**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asian Equity Income Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		168,167,324	48,390,228
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(115,615)	(142,072)
Bank interest income		(12,464)	(23,042)
Dividends and distributions declared during the period		2,845,302	2,821,372
Dividend income		(8,508,365)	(7,250,073)
Withholding tax		1,259,141	918,373
		163,635,323	**44,714,786**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(111,419,633)	(29,445,548)
Amounts receivable on sale of investments		(1,254,792)	(1,966,678)
Amounts receivable on subscriptions		(6,599,571)	297,336
Dilution adjustment		–	–
Other receivables		(561)	–
increase/(decrease) in liabilities:			
Cash owed to bank		172,949	48,469
Financial liabilities at fair value through profit or loss		195,682	(291,412)
Amounts payable on purchase of investments		9,082,754	–
Amounts payable on redemptions		63,323	(286,856)
Investment Management fees payable		51,959	3,244
Operating and servicing expenses payable		12,995	(300)
Distribution fees payable		3,275	–
Tax and expenses payable		(1,373,649)	627,829
Other payables		–	1,390
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(1,452,346)	(1,589,074)
Bank interest paid		12,464	23,042
Dividend received		8,508,365	7,250,073
Withholding tax paid		(1,259,141)	(918,373)
Net cash used in/(provided by) operations		**58,379,396**	**18,467,928**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(2,845,302)	(2,821,372)
Proceeds from redeemable participating shares issued		122,196,698	37,727,756
Redemption of redeemable participating shares		(171,175,442)	(70,502,177)
Net cash flow used (provided by)/in financing activities		**(51,824,046)**	**(35,595,793)**
Net Increase/(decrease) in cash and cash equivalents		**6,555,350**	**(17,127,865)**
Cash and cash equivalent at beginning of financial period		6,685,813	17,726,488
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**13,241,163**	**598,623**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asian High Yield Bond Fund June 30, 2026 USD	Asian High Yield Bond Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		3,637,505	6,574,207
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(3,865,643)	(6,135,136)
Bank interest income		(56,288)	(127,261)
Dividends and distributions declared during the period		2,495,062	2,245,506
Dividend income		–	–
Withholding tax		28,867	(9,238)
		2,239,503	**2,548,078**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(19,301,590)	8,393,798
Amounts receivable on sale of investments		(598,100)	(435,383)
Amounts receivable on subscriptions		(6,106,471)	152,498
Dilution adjustment		–	–
Other receivables		(73)	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	(13)
Financial liabilities at fair value through profit or loss		365,479	(257,661)
Amounts payable on purchase of investments		2,794,370	5,987,918
Amounts payable on redemptions		(460,952)	(52,036)
Investment Management fees payable		3,699	(2,195)
Operating and servicing expenses payable		1,574	(1,607)
Distribution fees payable		16	(35)
Tax and expenses payable		34	703
Other payables		(350)	(43)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		3,578,893	6,471,511
Bank interest paid		56,288	127,261
Dividend received		–	–
Withholding tax paid		(28,867)	9,238
Net cash used in/(provided by) operations		**(17,456,547)**	**22,942,032**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(2,495,062)	(2,245,506)
Proceeds from redeemable participating shares issued		45,746,251	14,035,593
Redemption of redeemable participating shares		(27,724,525)	(30,414,760)
Net cash flow used (provided by)/in financing activities		**15,526,664**	**(18,624,673)**
Net Increase/(decrease) in cash and cash equivalents		**(1,929,883)**	**4,317,359**
Cash and cash equivalent at beginning of financial period		2,327,448	2,224,511
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**397,565**	**6,541,870**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asian Investment Grade Bond Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		240,120	924,414
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(588,922)	(2,598,124)
Bank interest income		(1,636)	(32,026)
Dividends and distributions declared during the period		–	3,034,826
Dividend income		–	–
Withholding tax		(1,659)	(93,487)
		(352,097)	**1,235,603**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		2,241,291	146,420,014
Amounts receivable on sale of investments		(198,640)	–
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		(3,697)	108,137
Amounts payable on purchase of investments		399,334	1,398,942
Amounts payable on redemptions		–	–
Investment Management fees payable		6	–
Operating and servicing expenses payable		(633)	(12,497)
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		601,734	4,213,168
Bank interest paid		1,636	32,026
Dividend received		–	–
Withholding tax paid		1,659	93,487
Net cash used in/(provided by) operations		**2,690,593**	**153,488,880**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	(3,034,826)
Proceeds from redeemable participating shares issued		10,057,600	3,497,635
Redemption of redeemable participating shares		(11,316,593)	(153,350,446)
Net cash flow used (provided by)/in financing activities		**(1,258,993)**	**(152,887,637)**
Net Increase/(decrease) in cash and cash equivalents		**1,431,600**	**601,243**
Cash and cash equivalent at beginning of financial period		165,276	1,751,527
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**1,596,876**	**2,352,770**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asian Local Bond Fund June 30, 2026 USD	Asian Local Bond Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(1,848,655)	2,806,443
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(849,679)	(735,611)
Bank interest income		(1,386)	(1,225)
Dividends and distributions declared during the period		33,266	35,422
Dividend income		–	–
Withholding tax		94,399	56,828
		(2,572,055)	**2,161,857**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(700,677)	(2,281,807)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		62,569	(26,985)
Dilution adjustment		–	–
Other receivables		3	30
increase/(decrease) in liabilities:			
Cash owed to bank		–	(1)
Financial liabilities at fair value through profit or loss		262,696	(407,826)
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		(53,045)	5,222
Investment Management fees payable		(1,710)	(481)
Operating and servicing expenses payable		(381)	4
Distribution fees payable		–	–
Tax and expenses payable		(38,653)	20,643
Other payables		22	1
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		864,020	776,292
Bank interest paid		1,386	1,225
Dividend received		–	–
Withholding tax paid		(94,399)	(56,828)
Net cash used in/(provided by) operations		**(2,270,224)**	**191,346**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(33,266)	(35,422)
Proceeds from redeemable participating shares issued		4,657,251	3,365,505
Redemption of redeemable participating shares		(3,946,228)	(3,418,852)
Net cash flow used (provided by)/in financing activities		**677,757**	**(88,769)**
Net Increase/(decrease) in cash and cash equivalents		**(1,592,467)**	**102,577**
Cash and cash equivalent at beginning of financial period		2,234,417	745,344
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**641,950**	**847,921**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asian Low Volatility Equity Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		54,529,633	11,735,610
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(56,292)	(18,896)
Bank interest income		4,527	948
Dividends and distributions declared during the period		728,587	363,057
Dividend income		(7,778,618)	(3,302,901)
Withholding tax		1,136,368	425,204
		48,564,205	**9,203,022**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(63,550,115)	(25,432,946)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		(1,278,147)	(198,333)
Dilution adjustment		–	–
Other receivables		(692)	387
increase/(decrease) in liabilities:			
Cash owed to bank		72,747	562,087
Financial liabilities at fair value through profit or loss		281,692	(155,845)
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		(44,693)	59,092
Investment Management fees payable		11,151	7,845
Operating and servicing expenses payable		7,218	2,476
Distribution fees payable		–	–
Tax and expenses payable		(1,057,939)	(206,166)
Other payables		(109)	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(891,287)	(498,249)
Bank interest paid		(4,527)	(948)
Dividend received		7,778,618	3,302,901
Withholding tax paid		(1,136,368)	(425,204)
Net cash used in/(provided by) operations		**(11,248,246)**	**(13,779,881)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(728,587)	(363,057)
Proceeds from redeemable participating shares issued		48,374,697	22,162,285
Redemption of redeemable participating shares		(35,676,292)	(8,114,852)
Net cash flow used (provided by)/in financing activities		**11,969,818**	**13,684,376**
Net Increase/(decrease) in cash and cash equivalents		**721,572**	**(95,505)**
Cash and cash equivalent at beginning of financial period		1,203,002	314,905
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**1,924,574**	**219,400**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Asian Multi Factor Equity Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		95,545,305	33,203,823
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(56,188)	(48,161)
Bank interest income		7,833	12,668
Dividends and distributions declared during the period		–	–
Dividend income		(3,621,309)	(4,223,015)
Withholding tax		422,908	420,409
		92,298,549	**29,365,724**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(88,122,359)	(27,636,668)
Amounts receivable on sale of investments		(830,329)	–
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		(5,878)	47
increase/(decrease) in liabilities:			
Cash owed to bank		–	66,074
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		–	205,300
Investment Management fees payable		–	(101)
Operating and servicing expenses payable		7,578	1,220
Distribution fees payable		–	–
Tax and expenses payable		940,474	(311,835)
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(1,080,421)	(1,108,922)
Bank interest paid		(7,833)	(12,668)
Dividend received		3,621,309	4,223,015
Withholding tax paid		(422,908)	(420,409)
Net cash used in/(provided by) operations		**6,398,182**	**4,370,777**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		6,747,100	2,004,100
Redemption of redeemable participating shares		(11,038,305)	(6,000,100)
Net cash flow used (provided by)/in financing activities		**(4,291,205)**	**(3,996,000)**
Net Increase/(decrease) in cash and cash equivalents		**2,106,977**	**374,777**
Cash and cash equivalent at beginning of financial period		354,702	204,033
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**2,461,679**	**578,810**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	China A Shares Growth Fund[3] June 30, 2026 USD	China A Shares Growth Fund[3] June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		52,803	1,643,649
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	(26,583)
Bank interest income		(62)	(2,475)
Dividends and distributions declared during the period		–	–
Dividend income		(62,147)	(1,397,414)
Withholding tax		–	128,727
		(9,406)	**345,904**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		10,360,010	15,505,726
Amounts receivable on sale of investments		–	(474,538)
Amounts receivable on subscriptions		–	100
Dilution adjustment		–	–
Other receivables		–	(287)
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	578,723
Amounts payable on redemptions		–	2,092,000
Investment Management fees payable		(346)	(1,454)
Operating and servicing expenses payable		(964)	(476)
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		(31,632)	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	12,978
Bank interest paid		62	2,475
Dividend received		62,147	1,397,414
Withholding tax paid		–	(128,726)
Net cash used in/(provided by) operations		**10,379,871**	**19,329,839**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		–	3,184,631
Redemption of redeemable participating shares		(10,665,129)	(22,068,535)
Net cash flow used (provided by)/in financing activities		**(10,665,129)**	**(18,883,904)**
Net Increase/(decrease) in cash and cash equivalents		**(285,258)**	**445,935**
Cash and cash equivalent at beginning of financial period		285,258	2,980,394
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**–**	**3,426,329**

[3] China A Shares Growth Fund terminated on January 30, 2026.

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	China Bond Fund June 30, 2026 USD	China Bond Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		2,660,794	961,505
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(588,172)	(293,598)
Bank interest income		(108)	(158)
Dividends and distributions declared during the period		21	23
Dividend income		–	–
Withholding tax		(5)	(131)
		2,072,530	**667,641**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(4,097,711)	(23,696,318)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	2,174,578
Financial liabilities at fair value through profit or loss		2	(6)
Amounts payable on purchase of investments		–	14,818,538
Amounts payable on redemptions		–	–
Investment Management fees payable		(1)	1
Operating and servicing expenses payable		132	855
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		618,864	197,584
Bank interest paid		108	158
Dividend received		–	–
Withholding tax paid		5	131
Net cash used in/(provided by) operations		**(1,406,071)**	**(5,836,838)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(21)	(23)
Proceeds from redeemable participating shares issued		21	30,000,023
Redemption of redeemable participating shares		(1,447)	–
Net cash flow used (provided by)/in financing activities		**(1,447)**	**30,000,000**
Net Increase/(decrease) in cash and cash equivalents		**(1,407,518)**	**24,163,162**
Cash and cash equivalent at beginning of financial period		2,456,274	1,017,878
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**1,048,756**	**25,181,040**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	China Equity Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(2,160,647)	5,778,977
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(13,642)	(11,223)
Bank interest income		(277)	(2,753)
Dividends and distributions declared during the period		13,494	10,764
Dividend income		(397,557)	(592,050)
Withholding tax		23,517	32,395
		(2,535,112)	**5,216,110**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		6,376,039	(4,839,400)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		68,888	15,979
Dilution adjustment		–	–
Other receivables		(1)	2
increase/(decrease) in liabilities:			
Cash owed to bank		30	72
Financial liabilities at fair value through profit or loss		4,343	(75,199)
Amounts payable on purchase of investments		624,784	–
Amounts payable on redemptions		20,509	(51,698)
Investment Management fees payable		(6,292)	5,940
Operating and servicing expenses payable		(1,049)	990
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		(4)	14
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(28,686)	(120,531)
Bank interest paid		277	2,753
Dividend received		397,557	592,050
Withholding tax paid		(23,517)	(32,395)
Net cash used in/(provided by) operations		**4,897,766**	**714,687**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(13,494)	(10,764)
Proceeds from redeemable participating shares issued		2,945,195	3,749,361
Redemption of redeemable participating shares		(6,324,611)	(4,132,462)
Net cash flow used (provided by)/in financing activities		**(3,392,910)**	**(393,865)**
Net Increase/(decrease) in cash and cash equivalents		**1,504,856**	**320,822**
Cash and cash equivalent at beginning of financial period		875,818	420,777
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**2,380,674**	**741,599**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	CICC China USD Select Bond Fund[4] June 30, 2026 USD	CICC China USD Select Bond Fund[4] June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		–	738,570
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	(532,156)
Bank interest income		–	(9,466)
Dividends and distributions declared during the period		–	–
Dividend income		–	–
Withholding tax		–	–
		–	**196,948**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		–	(441,171)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		–	–
Investment Management fees payable		–	(16)
Operating and servicing expenses payable		–	(4)
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	578,790
Bank interest paid		–	9,466
Dividend received		–	–
Withholding tax paid		–	–
Net cash used in/(provided by) operations		**–**	**344,013**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		–	–
Redemption of redeemable participating shares		–	–
Net cash flow used (provided by)/in financing activities		**–**	**–**
Net Increase/(decrease) in cash and cash equivalents		**–**	**344,013**
Cash and cash equivalent at beginning of financial period		–	183,377
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**–**	**527,390**

[4] CICC China USD Select Bond Fund closed on August 14, 2025.

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Dragon Peacock Fund June 30, 2026 USD	Dragon Peacock Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(61,962,200)	52,722,994
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(153,187)	(160,725)
Bank interest income		(7,243)	(33,454)
Dividends and distributions declared during the period		–	–
Dividend income		(5,268,496)	(5,211,918)
Withholding tax		538,286	432,711
		(66,852,840)	**47,749,608**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		49,916,169	(82,005,593)
Amounts receivable on sale of investments		(20,718)	(1,081,558)
Amounts receivable on subscriptions		10,659	614,281
Dilution adjustment		–	–
Other receivables		(44)	–
increase/(decrease) in liabilities:			
Cash owed to bank		271,348	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		(2,430,826)	–
Amounts payable on redemptions		530,029	(30,022)
Investment Management fees payable		(1,275)	(71)
Operating and servicing expenses payable		(2,695)	5,305
Distribution fees payable		–	–
Tax and expenses payable		(2,802,632)	2,365,072
Other payables		–	129
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(911,788)	(1,740,451)
Bank interest paid		7,243	33,454
Dividend received		5,268,496	5,211,918
Withholding tax paid		(538,286)	(432,711)
Net cash used in/(provided by) operations		**(17,557,160)**	**(29,310,639)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		54,510,042	50,509,255
Redemption of redeemable participating shares		(34,432,563)	(26,863,395)
Net cash flow used (provided by)/in financing activities		**20,077,479**	**23,645,860**
Net Increase/(decrease) in cash and cash equivalents		**2,520,319**	**(5,664,779)**
Cash and cash equivalent at beginning of financial period		5,440,985	14,560,042
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**7,961,304**	**8,895,263**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	European Investment Grade Bond Fund June 30, 2026 EUR	 June 30, 2025 EUR
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		1,656,144	7,088,625
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(2,172,725)	(6,704,738)
Bank interest income		(3,457)	(9,156)
Dividends and distributions declared during the period		1,515	2,026
Dividend income		–	(10)
Withholding tax		(4,071)	(83,865)
		(522,594)	**292,882**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		8,963,844	315,745,351
Amounts receivable on sale of investments		(183,140)	(103,620)
Amounts receivable on subscriptions		979	(143)
Dilution adjustment		–	250,296
Other receivables		–	(391)
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		(108,820)	126,743
Amounts payable on purchase of investments		201,000	251,148
Amounts payable on redemptions		(88)	(18,605)
Investment Management fees payable		(66)	(25)
Operating and servicing expenses payable		(454)	(24,080)
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		6,511	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		2,556,337	11,783,247
Bank interest paid		3,457	9,156
Dividend received		–	10
Withholding tax paid		4,071	83,865
Net cash used in/(provided by) operations		**10,921,037**	**328,395,834**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(1,515)	(2,026)
Proceeds from redeemable participating shares issued		8,484,041	6,774,387
Redemption of redeemable participating shares		(19,622,296)	(342,298,071)
Net cash flow used (provided by)/in financing activities		**(11,139,770)**	**(335,525,710)**
Net Increase/(decrease) in cash and cash equivalents		**(218,733)**	**(7,129,876)**
Cash and cash equivalent at beginning of financial period		10,975,832	13,963,455
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**10,757,099**	**6,833,579**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Dynamic Growth Equity Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		10,178,691	11,420,412
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	–
Bank interest income		(12,429)	(19,737)
Dividends and distributions declared during the period		–	–
Dividend income		(648,402)	(272,235)
Withholding tax		128,994	49,722
		9,646,854	**11,178,162**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(45,988,924)	(19,556,596)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		2,355,869	305,955
Dilution adjustment		–	–
Other receivables		(111)	160
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		6,816	(13,777)
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		402,129	560,662
Investment Management fees payable		5,171	582
Operating and servicing expenses payable		3,966	1,183
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		(10)	95
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		12,546	(3,912)
Bank interest paid		12,429	19,737
Dividend received		648,402	272,235
Withholding tax paid		(128,994)	(49,722)
Net cash used in/(provided by) operations		**(33,023,857)**	**(7,285,236)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		58,773,475	28,075,419
Redemption of redeemable participating shares		(22,236,425)	(18,367,390)
Net cash flow used (provided by)/in financing activities		**36,537,050**	**9,708,029**
Net Increase/(decrease) in cash and cash equivalents		**3,513,193**	**2,422,793**
Cash and cash equivalent at beginning of financial period		2,713,394	2,882,999
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**6,226,587**	**5,305,792**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Emerging Markets Bond Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		23,605,253	67,077,480
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(18,136,689)	(37,788,624)
Bank interest income		(119,110)	(225,768)
Dividends and distributions declared during the period		370,962	146,470
Dividend income		–	–
Withholding tax		(85,178)	37,429
		5,635,238	**29,246,987**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		162,177,815	25,493,271
Amounts receivable on sale of investments		(1,801,560)	(14,038,046)
Amounts receivable on subscriptions		(2,922,605)	146
Dilution adjustment		–	–
Other receivables		43	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	(15)
Financial liabilities at fair value through profit or loss		54,895	17,559
Amounts payable on purchase of investments		4,385,348	31,584,492
Amounts payable on redemptions		117,088	(1,111)
Investment Management fees payable		(5,513)	11,449
Operating and servicing expenses payable		(17,575)	(8,643)
Distribution fees payable		2,073	(33)
Tax and expenses payable		–	–
Other payables		–	(43,482)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		20,438,325	38,818,341
Bank interest paid		119,110	225,768
Dividend received		–	–
Withholding tax paid		85,178	(37,429)
Net cash used in/(provided by) operations		**188,267,860**	**111,269,254**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(370,962)	(146,470)
Proceeds from redeemable participating shares issued		87,658,966	36,132,381
Redemption of redeemable participating shares		(277,185,787)	(148,620,165)
Net cash flow used (provided by)/in financing activities		**(189,897,783)**	**(112,634,254)**
Net Increase/(decrease) in cash and cash equivalents		**(1,629,923)**	**(1,365,000)**
Cash and cash equivalent at beginning of financial period		8,591,855	21,615,019
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**6,961,932**	**20,250,019**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Emerging Markets Dynamic Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		17,029,917	20,190,645
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(48,653)	(20,447)
Bank interest income		(2,106)	(13,226)
Dividends and distributions declared during the period		–	–
Dividend income		(2,047,153)	(3,135,685)
Withholding tax		189,533	326,816
		15,121,538	**17,348,103**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(12,256,703)	3,503,674
Amounts receivable on sale of investments		(301,327)	–
Amounts receivable on subscriptions		81,543	(520,724)
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		90,760	59,788
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		161,149	162,753
Investment Management fees payable		6,574	(9,810)
Operating and servicing expenses payable		1,437	(1,590)
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(220,693)	(261,771)
Bank interest paid		2,106	13,226
Dividend received		2,047,153	3,135,685
Withholding tax paid		(189,533)	(326,816)
Net cash used in/(provided by) operations		**4,544,004**	**23,102,518**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		16,257,071	3,750,029
Redemption of redeemable participating shares		(21,046,698)	(27,843,472)
Net cash flow used (provided by)/in financing activities		**(4,789,627)**	**(24,093,443)**
Net Increase/(decrease) in cash and cash equivalents		**(245,623)**	**(990,925)**
Cash and cash equivalent at beginning of financial period		1,086,852	2,733,763
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**841,229**	**1,742,838**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Emerging Markets ex-China Dynamic Fund	
		June 30, 2026	June 30, 2025
		USD	USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		12,827,850	5,795,090
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(9,358)	(4,102)
Bank interest income		(760)	(3,115)
Dividends and distributions declared during the period		–	–
Dividend income		(650,461)	(793,480)
Withholding tax		102,149	106,336
		12,269,420	**5,100,729**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(19,054,334)	8,821,887
Amounts receivable on sale of investments		(109,829)	(126,458)
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	15,303
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	84,058
Amounts payable on redemptions		–	–
Investment Management fees payable		966	130
Operating and servicing expenses payable		1,794	(975)
Distribution fees payable		–	–
Tax and expenses payable		(1,940)	(26,457)
Other payables		(193)	661
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(16,878)	(38,119)
Bank interest paid		760	3,115
Dividend received		650,461	793,480
Withholding tax paid		(102,149)	(106,336)
Net cash used in/(provided by) operations		**(6,361,922)**	**14,521,018**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		9,638,047	20,052,747
Redemption of redeemable participating shares		(2,979,975)	(34,978,273)
Net cash flow used (provided by)/in financing activities		**6,658,072**	**(14,925,526)**
Net Increase/(decrease) in cash and cash equivalents		**296,150**	**(404,508)**
Cash and cash equivalent at beginning of financial period		330,398	906,841
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**626,548**	**502,333**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Emerging Markets Fundamental Value Fund[5] June 30, 2026 USD	Global Emerging Markets Fundamental Value Fund[5] June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		–	3,893,364
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	(3,720)
Bank interest income		–	(5,196)
Dividends and distributions declared during the period		–	–
Dividend income		–	(535,378)
Withholding tax		–	62,814
		–	**3,411,884**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		–	17,816,117
Amounts receivable on sale of investments		–	(1,464,454)
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	21,455
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		–	–
Investment Management fees payable		–	–
Operating and servicing expenses payable		–	21,982
Distribution fees payable		–	–
Tax and expenses payable		–	(26,638)
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	33,112
Bank interest paid		–	5,196
Dividend received		–	535,378
Withholding tax paid		–	(62,814)
Net cash used in/(provided by) operations		**–**	**20,291,218**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		–	–
Redemption of redeemable participating shares		–	(21,300,635)
Net cash flow used (provided by)/in financing activities		**–**	**(21,300,635)**
Net Increase/(decrease) in cash and cash equivalents		**–**	**(1,009,417)**
Cash and cash equivalent at beginning of financial period		–	1,440,545
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**–**	**431,128**

[5] Global Emerging Markets Fundamental Value Fund closed on July 28, 2025.

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Emerging Markets Total Return Bond Fund	
		June 30, 2026	June 30, 2025
		USD	USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		495,120	1,291,157
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(631,669)	(697,085)
Bank interest income		(1,022)	(2,446)
Dividends and distributions declared during the period		–	–
Dividend income		–	–
Withholding tax		4,071	(4,920)
		(133,500)	**586,706**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(10,760,062)	10,122,005
Amounts receivable on sale of investments		–	(1,781,210)
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	(2)
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		944	203
Amounts payable on purchase of investments		399,334	1,877,473
Amounts payable on redemptions		–	–
Investment Management fees payable		–	–
Operating and servicing expenses payable		906	(1,030)
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	(3,079)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		422,414	885,356
Bank interest paid		1,022	2,446
Dividend received		–	–
Withholding tax paid		(4,071)	4,920
Net cash used in/(provided by) operations		**(10,073,013)**	**11,693,788**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		10,448,900	7,589,503
Redemption of redeemable participating shares		(198,410)	(19,433,503)
Net cash flow used (provided by)/in financing activities		**10,250,490**	**(11,844,000)**
Net Increase/(decrease) in cash and cash equivalents		**177,477**	**(150,212)**
Cash and cash equivalent at beginning of financial period		528,903	755,840
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**706,380**	**605,628**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Equity Navigator Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		20,979,619	13,215,220
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(677,470)	(509,309)
Bank interest income		(9,413)	(3,178)
Dividends and distributions declared during the period		–	–
Dividend income		(591,888)	–
Withholding tax		134,884	(598,406)
		19,835,732	**12,104,327**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(69,992,501)	(25,140,525)
Amounts receivable on sale of investments		(12,884,825)	–
Amounts receivable on subscriptions		822,974	(853,082)
Dilution adjustment		(96,095)	–
Other receivables		–	(465)
increase/(decrease) in liabilities:			
Cash owed to bank		2,731	–
Financial liabilities at fair value through profit or loss		2,467,266	(1,000,752)
Amounts payable on purchase of investments		34,042,292	–
Amounts payable on redemptions		–	–
Investment Management fees payable		–	(294)
Operating and servicing expenses payable		2,922	1,295
Distribution fees payable		–	–
Tax and expenses payable		1	–
Other payables		3,117	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		629,127	497,901
Bank interest paid		9,413	3,178
Dividend received		591,888	–
Withholding tax paid		(134,884)	598,406
Net cash used in/(provided by) operations		**(24,700,842)**	**(13,790,011)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		42,734,643	25,657,018
Redemption of redeemable participating shares		(22,627,301)	(11,766,337)
Net cash flow used (provided by)/in financing activities		**20,107,342**	**13,890,681**
Net Increase/(decrease) in cash and cash equivalents		**(4,593,500)**	**100,670**
Cash and cash equivalent at beginning of financial period		7,356,437	4,620,883
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**2,762,937**	**4,721,553**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Low Volatility Equity Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		19,131,124	21,692,560
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(50,569)	(64,160)
Bank interest income		(280)	4,936
Dividends and distributions declared during the period		10	15
Dividend income		(5,633,248)	(5,065,368)
Withholding tax		1,213,588	997,975
		14,660,625	**17,565,958**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		21,898,184	11,101,495
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	(459)
increase/(decrease) in liabilities:			
Cash owed to bank		1,547	(2,112)
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		–	–
Investment Management fees payable		(57)	161
Operating and servicing expenses payable		(3,052)	(5,610)
Distribution fees payable		–	–
Tax and expenses payable		(147,449)	(625,654)
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(195,816)	(228,182)
Bank interest paid		280	(4,936)
Dividend received		5,633,248	5,065,368
Withholding tax paid		(1,213,588)	(997,975)
Net cash used in/(provided by) operations		**40,633,922**	**31,868,054**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(10)	(15)
Proceeds from redeemable participating shares issued		3,935,189	1,578,215
Redemption of redeemable participating shares		(44,430,435)	(33,209,960)
Net cash flow used (provided by)/in financing activities		**(40,495,256)**	**(31,631,760)**
Net Increase/(decrease) in cash and cash equivalents		**138,666**	**236,294**
Cash and cash equivalent at beginning of financial period		486,793	479,218
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**625,459**	**715,512**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Market Navigator Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		6,837,129	4,818,752
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(1,000,529)	(654,962)
Bank interest income		1,396	(3,443)
Dividends and distributions declared during the period		5,144	4,558
Dividend income		–	421
Withholding tax		15	(421)
		5,843,155	**4,164,905**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(24,494,815)	(5,675,871)
Amounts receivable on sale of investments		–	(1,142,337)
Amounts receivable on subscriptions		(50,575)	7,504
Dilution adjustment		–	–
Other receivables		–	142
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		1,065,853	(5,012)
Amounts payable on purchase of investments		7,955,027	412,700
Amounts payable on redemptions		–	113,314
Investment Management fees payable		53	(60)
Operating and servicing expenses payable		946	203
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		2,091	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		1,000,529	640,084
Bank interest paid		(1,396)	3,443
Dividend received		–	(421)
Withholding tax paid		(15)	421
Net cash used in/(provided by) operations		**(8,679,147)**	**(1,480,985)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(5,144)	(4,558)
Proceeds from redeemable participating shares issued		11,201,924	6,015,647
Redemption of redeemable participating shares		(4,913,354)	(3,131,015)
Net cash flow used (provided by)/in financing activities		**6,283,426**	**2,880,074**
Net Increase/(decrease) in cash and cash equivalents		**(2,395,721)**	**1,399,089**
Cash and cash equivalent at beginning of financial period		3,205,630	2,831,229
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**809,909**	**4,230,318**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Multi Asset Balanced Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		366,015	267,599
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(22,068)	(13,939)
Bank interest income		46	(243)
Dividends and distributions declared during the period		–	–
Dividend income		–	–
Withholding tax		–	–
		343,993	**253,417**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(480,971)	(315,241)
Amounts receivable on sale of investments		–	84,000
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		83,418	106,155
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		–	–
Investment Management fees payable		–	–
Operating and servicing expenses payable		(9)	(4)
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		79	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		22,068	13,192
Bank interest paid		(46)	243
Dividend received		–	–
Withholding tax paid		–	–
Net cash used in/(provided by) operations		**(31,468)**	**141,762**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		–	–
Redemption of redeemable participating shares		(454)	–
Net cash flow used (provided by)/in financing activities		**(454)**	**–**
Net Increase/(decrease) in cash and cash equivalents		**(31,922)**	**141,762**
Cash and cash equivalent at beginning of financial period		98,834	148,123
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**66,912**	**289,885**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Multi Asset Conservative Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		203,267	136,888
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(29,050)	(26,111)
Bank interest income		48	(346)
Dividends and distributions declared during the period		–	–
Dividend income		–	–
Withholding tax		–	–
		174,265	**110,431**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(220,572)	(150,996)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		53,575	58,268
Amounts payable on purchase of investments		–	(105,600)
Amounts payable on redemptions		–	–
Investment Management fees payable		–	–
Operating and servicing expenses payable		(25)	(11)
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		68	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		29,050	25,202
Bank interest paid		(48)	346
Dividend received		–	–
Withholding tax paid		–	–
Net cash used in/(provided by) operations		**36,313**	**(62,360)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		–	–
Redemption of redeemable participating shares		(436)	–
Net cash flow used (provided by)/in financing activities		**(436)**	**–**
Net Increase/(decrease) in cash and cash equivalents		**35,877**	**(62,360)**
Cash and cash equivalent at beginning of financial period		60,850	314,160
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**96,727**	**251,800**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Multi Asset Dynamic Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		533,859	456,597
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(20,029)	(9,434)
Bank interest income		55	(271)
Dividends and distributions declared during the period		–	–
Dividend income		–	–
Withholding tax		–	–
		513,885	**446,892**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(683,631)	(418,599)
Amounts receivable on sale of investments		–	70,000
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		1	–
Financial liabilities at fair value through profit or loss		122,561	56,923
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		–	–
Investment Management fees payable		–	–
Operating and servicing expenses payable		7	6
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		88	(3)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		20,029	8,005
Bank interest paid		(55)	271
Dividend received		–	–
Withholding tax paid		–	–
Net cash used in/(provided by) operations		**(27,115)**	**163,495**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		–	–
Redemption of redeemable participating shares		(487)	–
Net cash flow used (provided by)/in financing activities		**(487)**	**–**
Net Increase/(decrease) in cash and cash equivalents		**(27,602)**	**163,495**
Cash and cash equivalent at beginning of financial period		116,951	155,513
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**89,349**	**319,008**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Multi Asset Income Plus Growth Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		3,154,004	2,510,180
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(687,763)	(240,189)
Bank interest income		6,252	(2,343)
Dividends and distributions declared during the period		1,920,971	1,122,940
Dividend income		–	–
Withholding tax		11,994	–
		4,405,458	**3,390,588**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(115,389,349)	(17,075,138)
Amounts receivable on sale of investments		–	468,140
Amounts receivable on subscriptions		7,956,076	(171,524)
Dilution adjustment		(83,894)	(13,316)
Other receivables		10,861	2,295
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		2,901,765	(12,235)
Amounts payable on purchase of investments		(7,280,473)	323,880
Amounts payable on redemptions		(262,008)	(191,314)
Investment Management fees payable		23	1
Operating and servicing expenses payable		10,046	1,083
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		1,029	217
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		685,099	222,050
Bank interest paid		(6,252)	2,343
Dividend received		–	–
Withholding tax paid		(11,994)	–
Net cash used in/(provided by) operations		**(107,063,613)**	**(13,052,930)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(1,920,971)	(1,122,940)
Proceeds from redeemable participating shares issued		185,254,323	25,375,342
Redemption of redeemable participating shares		(74,970,387)	(11,227,974)
Net cash flow used (provided by)/in financing activities		**108,362,965**	**13,024,428**
Net Increase/(decrease) in cash and cash equivalents		**1,299,352**	**(28,502)**
Cash and cash equivalent at beginning of financial period		473,354	1,275,958
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**1,772,706**	**1,247,456**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Multi Factor Equity Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		3,407,455	4,457,824
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(2,888)	(439)
Bank interest income		3,771	246
Dividends and distributions declared during the period		–	–
Dividend income		(405,782)	(613,983)
Withholding tax		85,274	98,279
		3,087,830	**3,941,927**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(6,121,053)	9,123,111
Amounts receivable on sale of investments		(8,333,982)	–
Amounts receivable on subscriptions		1,905,900	(1,293,900)
Dilution adjustment		–	–
Other receivables		(41)	–
increase/(decrease) in liabilities:			
Cash owed to bank		203,192	719,750
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		7,971,777	252,429
Amounts payable on redemptions		–	–
Investment Management fees payable		–	(237)
Operating and servicing expenses payable		416	(1,199)
Distribution fees payable		–	–
Tax and expenses payable		12,441	–
Other payables		3,314	2
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(12,892)	(70,500)
Bank interest paid		(3,771)	(246)
Dividend received		405,782	613,983
Withholding tax paid		(85,274)	(98,279)
Net cash used in/(provided by) operations		**(966,361)**	**13,186,841**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		16,780,840	8,315,840
Redemption of redeemable participating shares		(15,478,534)	(21,816,240)
Net cash flow used (provided by)/in financing activities		**1,302,306**	**(13,500,400)**
Net Increase/(decrease) in cash and cash equivalents		**335,945**	**(313,559)**
Cash and cash equivalent at beginning of financial period		602,912	397,032
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**938,857**	**83,473**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Global Technology Fund June 30, 2026 USD	Global Technology Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		232,386,600	57,879,413
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	–
Bank interest income		(38,926)	(85,169)
Dividends and distributions declared during the period		42,816	23
Dividend income		(2,355,279)	(1,902,928)
Withholding tax		493,728	377,924
		230,528,939	**56,269,263**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(204,894,107)	(61,070,626)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		866,244	541,766
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	1,355,432
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		3,560,064	750,776
Investment Management fees payable		151,325	3,187
Operating and servicing expenses payable		17,842	(225)
Distribution fees payable		2,516	(1,142)
Tax and expenses payable		(125,444)	(17,657)
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(41,027)	(170,125)
Bank interest paid		38,926	85,169
Dividend received		2,355,279	1,902,928
Withholding tax paid		(493,728)	(377,924)
Net cash used in/(provided by) operations		**31,966,829**	**(729,178)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(42,816)	(23)
Proceeds from redeemable participating shares issued		173,757,350	87,372,700
Redemption of redeemable participating shares		(183,589,075)	(96,450,170)
Net cash flow used (provided by)/in financing activities		**(9,874,541)**	**(9,077,493)**
Net Increase/(decrease) in cash and cash equivalents		**22,092,288**	**(9,806,671)**
Cash and cash equivalent at beginning of financial period		26,179,077	17,292,376
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**48,271,365**	**7,485,705**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Greater China Equity Fund June 30, 2026 USD	Greater China Equity Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		21,082,014	8,443,804
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(12,077)	(8,031)
Bank interest income		(964)	(2,632)
Dividends and distributions declared during the period		–	–
Dividend income		(733,097)	(1,103,833)
Withholding tax		40,107	51,797
		20,375,983	**7,381,105**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(15,312,105)	(5,314,885)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		23,059	11,003
Dilution adjustment		–	–
Other receivables		299	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		(16,025)	(55,693)
Investment Management fees payable		14,458	3,153
Operating and servicing expenses payable		2,098	453
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(192,963)	(294,799)
Bank interest paid		964	2,632
Dividend received		733,097	1,103,833
Withholding tax paid		(40,107)	(51,797)
Net cash used in/(provided by) operations		**5,588,758**	**2,785,005**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		5,568,881	3,461,860
Redemption of redeemable participating shares		(8,380,421)	(6,163,961)
Net cash flow used (provided by)/in financing activities		**(2,811,540)**	**(2,702,101)**
Net Increase/(decrease) in cash and cash equivalents		**2,777,218**	**82,904**
Cash and cash equivalent at beginning of financial period		1,454,087	745,328
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**4,231,305**	**828,232**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	India Equity Fund June 30, 2026 USD	India Equity Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(44,026,282)	35,806,682
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(148,238)	(368)
Bank interest income		(2,130)	(8,335)
Dividends and distributions declared during the period		–	–
Dividend income		(1,364,162)	(2,077,898)
Withholding tax		297,780	487,161
		(45,243,032)	**34,207,242**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		100,241,087	4,658,897
Amounts receivable on sale of investments		7,950	(4,296,870)
Amounts receivable on subscriptions		70,112	104,831
Dilution adjustment		–	–
Other receivables		(381)	–
increase/(decrease) in liabilities:			
Cash owed to bank		(321,903)	623,397
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		(541,978)	(961,568)
Amounts payable on redemptions		(22,548)	(703,856)
Investment Management fees payable		(57,719)	(15,041)
Operating and servicing expenses payable		(11,020)	(2,840)
Distribution fees payable		–	–
Tax and expenses payable		(7,084,467)	6,794,094
Other payables		(5,377)	2,045
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(8,217)	(783,415)
Bank interest paid		2,130	8,335
Dividend received		1,364,162	2,077,898
Withholding tax paid		(297,780)	(487,161)
Net cash used in/(provided by) operations		**48,091,019**	**41,225,988**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		11,400,174	12,614,647
Redemption of redeemable participating shares		(63,088,586)	(53,024,848)
Net cash flow used (provided by)/in financing activities		**(51,688,412)**	**(40,410,201)**
Net Increase/(decrease) in cash and cash equivalents		**(3,597,393)**	**815,787**
Cash and cash equivalent at beginning of financial period		11,488,372	12,762,423
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**7,890,979**	**13,578,210**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	India Opportunities Equity Fund[6] June 30, 2026 USD	India Opportunities Equity Fund[6] June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		163,647	–
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	–
Bank interest income		(72)	–
Dividends and distributions declared during the period		–	–
Dividend income		(11,811)	–
Withholding tax		2,570	–
		154,334	**–**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(3,027,703)	–
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		–	–
Investment Management fees payable		1	–
Operating and servicing expenses payable		274	–
Distribution fees payable		–	–
Tax and expenses payable		31,620	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(5,916)	–
Bank interest paid		72	–
Dividend received		11,811	–
Withholding tax paid		(2,570)	–
Net cash used in/(provided by) operations		**(2,838,077)**	**–**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		3,001,003	–
Redemption of redeemable participating shares		(3)	–
Net cash flow used (provided by)/in financing activities		**3,001,000**	**–**
Net Increase/(decrease) in cash and cash equivalents		**162,923**	**–**
Cash and cash equivalent at beginning of financial period		–	–
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**162,923**	**–**

[6] India Opportunities Equity Fund launched on February 24, 2026.

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Indonesia Equity Fund June 30, 2026 USD	Indonesia Equity Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(28,684,178)	(1,544,122)
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(16,729)	(256)
Bank interest income		(254)	(8,986)
Dividends and distributions declared during the period		–	–
Dividend income		(3,364,811)	(3,466,635)
Withholding tax		632,914	679,749
		(31,433,058)	**(4,340,250)**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		14,606,338	(3,017,272)
Amounts receivable on sale of investments		(879,439)	(757,189)
Amounts receivable on subscriptions		(405,614)	560,758
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	583,145
Amounts payable on redemptions		287,182	54,343
Investment Management fees payable		(1,183)	3,599
Operating and servicing expenses payable		(1,003)	977
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(550,368)	(144,899)
Bank interest paid		254	8,986
Dividend received		3,364,811	3,466,635
Withholding tax paid		(632,914)	(679,749)
Net cash used in/(provided by) operations		**(15,644,994)**	**(4,260,916)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		24,059,827	13,745,455
Redemption of redeemable participating shares		(8,799,035)	(8,079,407)
Net cash flow used (provided by)/in financing activities		**15,260,792**	**5,666,048**
Net Increase/(decrease) in cash and cash equivalents		**(384,202)**	**1,405,132**
Cash and cash equivalent at beginning of financial period		930,263	1,226,057
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**546,061**	**2,631,189**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Japan Dynamic Fund June 30, 2026 JPY	 June 30, 2025 JPY
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		111,319,760,139	3,312,402,204
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(8,670,236)	(19,988,707)
Bank interest income		(7,435,284)	(13,949,233)
Dividends and distributions declared during the period		443,167,307	393,463,082
Dividend income		(4,850,019,864)	(5,776,524,698)
Withholding tax		742,780,540	884,674,758
		107,639,582,602	**(1,219,922,594)**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(143,580,113,748)	56,213,513,913
Amounts receivable on sale of investments		(1,877,337,841)	–
Amounts receivable on subscriptions		(182,522,192)	89,610,789
Dilution adjustment		–	–
Other receivables		(1,570,405)	(2,203,757)
increase/(decrease) in liabilities:			
Cash owed to bank		(447,082,920)	(53)
Financial liabilities at fair value through profit or loss		39,250,674	5,857,661
Amounts payable on purchase of investments		3,676,941,264	–
Amounts payable on redemptions		588,480,588	(124,542,893)
Investment Management fees payable		110,848,352	(36,380,912)
Operating and servicing expenses payable		16,577,785	(4,827,059)
Distribution fees payable		1,013,785	308,841
Tax and expenses payable		–	–
Other payables		(1,134,272)	(513,080)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		94,454,786	(392,471,703)
Bank interest paid		7,435,284	13,949,233
Dividend received		4,850,019,864	5,776,524,698
Withholding tax paid		(742,780,540)	(884,674,758)
Net cash used in/(provided by) operations		**(29,807,936,934)**	**59,434,228,326**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(443,167,307)	(393,463,082)
Proceeds from redeemable participating shares issued		135,178,113,221	59,162,547,211
Redemption of redeemable participating shares		(99,252,620,478)	(118,426,807,408)
Net cash flow used (provided by)/in financing activities		**35,482,325,436**	**(59,657,723,279)**
Net Increase/(decrease) in cash and cash equivalents		**5,674,388,502**	**(223,494,953)**
Cash and cash equivalent at beginning of financial period		2,313,901,061	2,292,490,096
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**7,988,289,563**	**2,068,995,143**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Japan ESG Equity Fund[7] June 30, 2026 JPY	Japan ESG Equity Fund[7] June 30, 2025 JPY
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		–	744,206,808
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	(1,641,547)
Bank interest income		–	(82,200)
Dividends and distributions declared during the period		–	–
Dividend income		–	(231,861,200)
Withholding tax		–	35,499,971
		–	**546,121,832**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		–	(645,712,977)
Amounts receivable on sale of investments		–	(83,536,357)
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	84,785,103
Amounts payable on redemptions		–	–
Investment Management fees payable		–	119,905
Operating and servicing expenses payable		–	72,020
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	(4,961,092)
Bank interest paid		–	82,200
Dividend received		–	231,861,200
Withholding tax paid		–	(35,499,971)
Net cash used in/(provided by) operations		**–**	**93,331,863**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		–	803,804,256
Redemption of redeemable participating shares		–	(810,765,330)
Net cash flow used (provided by)/in financing activities		**–**	**(6,961,074)**
Net Increase/(decrease) in cash and cash equivalents		**–**	**86,370,789**
Cash and cash equivalent at beginning of financial period		–	25,400,515
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**–**	**111,771,304**

[7] Japan ESG Equity Fund closed on August 7, 2025.

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Japan Smaller Companies Fund June 30, 2026 JPY	 June 30, 2025 JPY
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		6,005,567,453	1,477,123,330
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(4,254,221)	(1,042,403)
Bank interest income		(38,664)	(552,635)
Dividends and distributions declared during the period		–	–
Dividend income		(478,729,919)	(475,841,599)
Withholding tax		73,317,484	72,875,141
		5,595,862,133	**1,072,561,834**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(6,173,005,447)	(4,772,969,143)
Amounts receivable on sale of investments		(107,368,203)	(71,079,976)
Amounts receivable on subscriptions		–	–
Dilution adjustment		–	–
Other receivables		–	(283,557)
increase/(decrease) in liabilities:			
Cash owed to bank		(281,097,121)	(2)
Financial liabilities at fair value through profit or loss		(9,248)	10,842
Amounts payable on purchase of investments		128,923,521	95,767,061
Amounts payable on redemptions		–	–
Investment Management fees payable		4,643,908	3,223,815
Operating and servicing expenses payable		555,080	378,603
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		1,652,697	(46,155,384)
Bank interest paid		38,664	552,635
Dividend received		478,729,919	475,841,599
Withholding tax paid		(73,317,484)	(72,875,141)
Net cash used in/(provided by) operations		**(424,391,581)**	**(3,315,026,814)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		3,698,448,295	4,746,939,600
Redemption of redeemable participating shares		(3,052,071,376)	(1,413,740,393)
Net cash flow used (provided by)/in financing activities		**646,376,919**	**3,333,199,207**
Net Increase/(decrease) in cash and cash equivalents		**221,985,338**	**18,172,393**
Cash and cash equivalent at beginning of financial period		2,000,000	218,274,493
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**223,985,338**	**236,446,886**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Pan European Fund June 30, 2026 USD	Pan European Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		3,058,409	18,517,127
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	–
Bank interest income		(352)	(943)
Dividends and distributions declared during the period		–	–
Dividend income		(1,881,677)	(1,729,592)
Withholding tax		313,183	246,609
		1,489,563	**17,033,201**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		5,993,208	(12,588,062)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		4,716	(2,365)
Dilution adjustment		–	–
Other receivables		63	(32)
increase/(decrease) in liabilities:			
Cash owed to bank		(60,850)	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		–	–
Amounts payable on redemptions		3,823	(4,002)
Investment Management fees payable		(6,472)	5,625
Operating and servicing expenses payable		(884)	769
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		5	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		19,266	(33,536)
Bank interest paid		352	943
Dividend received		1,881,677	1,729,592
Withholding tax paid		(313,183)	(246,609)
Net cash used in/(provided by) operations		**9,011,284**	**5,895,524**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		12,997,168	9,707,547
Redemption of redeemable participating shares		(23,525,074)	(13,697,146)
Net cash flow used (provided by)/in financing activities		**(10,527,906)**	**(3,989,599)**
Net Increase/(decrease) in cash and cash equivalents		**(1,516,622)**	**1,905,925**
Cash and cash equivalent at beginning of financial period		3,115,166	2,097,928
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**1,598,544**	**4,003,853**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Philippines Equity Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(1,470,540)	515,221
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	–
Bank interest income		(65)	(515)
Dividends and distributions declared during the period		–	–
Dividend income		(387,027)	(415,581)
Withholding tax		93,236	102,740
		(1,764,396)	**201,865**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		2,515,270	(659,186)
Amounts receivable on sale of investments		164,555	32,342
Amounts receivable on subscriptions		–	(48,819)
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		–	–
Amounts payable on purchase of investments		(11,531)	218,211
Amounts payable on redemptions		–	–
Investment Management fees payable		(1,246)	806
Operating and servicing expenses payable		(241)	132
Distribution fees payable		–	–
Tax and expenses payable		(3,646)	9,125
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		26,814	(33,421)
Bank interest paid		65	515
Dividend received		387,027	415,581
Withholding tax paid		(93,236)	(102,740)
Net cash used in/(provided by) operations		**1,219,435**	**34,411**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		668,657	3,642,143
Redemption of redeemable participating shares		(1,635,081)	(4,191,410)
Net cash flow used (provided by)/in financing activities		**(966,424)**	**(549,267)**
Net Increase/(decrease) in cash and cash equivalents		**253,011**	**(514,856)**
Cash and cash equivalent at beginning of financial period		66,883	911,656
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**319,894**	**396,800**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	US Corporate Bond Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		10,349,070	96,442,432
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(82,721,154)	(72,642,267)
Bank interest income		221	(3,238)
Dividends and distributions declared during the period		12,954,131	13,812,765
Dividend income		–	–
Withholding tax		(75,705)	82,398
		(59,493,437)	**37,692,090**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		1,033,815,228	(1,001,737,073)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		(166,981)	(272,215)
Dilution adjustment		–	–
Other receivables		73	(301)
increase/(decrease) in liabilities:			
Cash owed to bank		–	12,627,799
Financial liabilities at fair value through profit or loss		923,742	899,673
Amounts payable on purchase of investments		51,011,849	24,302,601
Amounts payable on redemptions		(1,513,883)	379,133
Investment Management fees payable		(40,575)	(25,836)
Operating and servicing expenses payable		(117,692)	70,139
Distribution fees payable		(59,914)	(5,335)
Tax and expenses payable		–	–
Other payables		2,539	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		96,450,488	61,850,854
Bank interest paid		(221)	3,238
Dividend received		–	–
Withholding tax paid		75,705	(82,398)
Net cash used in/(provided by) operations		**1,120,886,921**	**(864,297,631)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(12,954,131)	(13,812,765)
Proceeds from redeemable participating shares issued		230,408,608	1,054,956,495
Redemption of redeemable participating shares		(1,325,600,958)	(180,110,607)
Net cash flow used (provided by)/in financing activities		**(1,108,146,481)**	**861,033,123**
Net Increase/(decrease) in cash and cash equivalents		**12,740,440**	**(3,264,508)**
Cash and cash equivalent at beginning of financial period		1,017,215	3,264,631
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**13,757,655**	**123**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	US High Investment Grade Bond Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		2,685,174	6,616,921
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(5,489,469)	(4,882,745)
Bank interest income		51	(8)
Dividends and distributions declared during the period		14,269	17,088
Dividend income		–	–
Withholding tax		17,705	3,179
		(2,772,270)	**1,754,435**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(26,152,072)	(22,144,025)
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		1,299,811	10,888
Dilution adjustment		–	–
Other receivables		–	–
increase/(decrease) in liabilities:			
Cash owed to bank		–	632,862
Financial liabilities at fair value through profit or loss		37,731	(59,559)
Amounts payable on purchase of investments		–	3,970,000
Amounts payable on redemptions		4,159,950	(184,308)
Investment Management fees payable		(1,927)	623
Operating and servicing expenses payable		1,320	551
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		–	–
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		5,116,106	4,791,532
Bank interest paid		(51)	8
Dividend received		–	–
Withholding tax paid		(17,705)	(3,179)
Net cash used in/(provided by) operations		**(18,329,107)**	**(11,230,172)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(14,269)	(17,088)
Proceeds from redeemable participating shares issued		44,914,796	36,637,010
Redemption of redeemable participating shares		(26,482,694)	(25,482,601)
Net cash flow used (provided by)/in financing activities		**18,417,833**	**11,137,321**
Net Increase/(decrease) in cash and cash equivalents		**88,726**	**(92,851)**
Cash and cash equivalent at beginning of financial period		47,765	92,851
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**136,491**	**–**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	US High Yield Bond Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		2,591,425	15,787,096
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(15,380,815)	(26,172,908)
Bank interest income		232	(23,503)
Dividends and distributions declared during the period		9,235,466	10,930,479
Dividend income		–	–
Withholding tax		58,568	57,782
		(3,495,124)	**578,946**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		106,001,958	299,754,828
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		27,757	6,444,471
Dilution adjustment		–	–
Other receivables		1,122	–
increase/(decrease) in liabilities:			
Cash owed to bank		(1,460,853)	(369,633)
Financial liabilities at fair value through profit or loss		548,432	(5,198,123)
Amounts payable on purchase of investments		1,104,187	6,602,000
Amounts payable on redemptions		(327,009)	35,456
Investment Management fees payable		(48,059)	(13,887)
Operating and servicing expenses payable		(14,490)	(30,092)
Distribution fees payable		(10,070)	4,573
Tax and expenses payable		–	–
Other payables		–	(575)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		16,916,500	31,389,489
Bank interest paid		(232)	23,503
Dividend received		–	–
Withholding tax paid		(58,568)	(57,782)
Net cash used in/(provided by) operations		**119,185,551**	**339,163,174**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(9,235,466)	(10,930,479)
Proceeds from redeemable participating shares issued		78,544,953	103,440,149
Redemption of redeemable participating shares		(187,758,167)	(431,400,862)
Net cash flow used (provided by)/in financing activities		**(118,448,680)**	**(338,891,192)**
Net Increase/(decrease) in cash and cash equivalents		**736,871**	**271,982**
Cash and cash equivalent at beginning of financial period		2	2
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**736,873**	**271,984**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	US Investment Grade Bond Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(6,125,957)	16,662,241
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(10,596,843)	(10,555,988)
Bank interest income		(59)	(993)
Dividends and distributions declared during the period		4,000,811	5,053,826
Dividend income		–	–
Withholding tax		31,104	(24,837)
		(12,690,944)	**11,134,249**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(25,283,133)	91,129,752
Amounts receivable on sale of investments		–	–
Amounts receivable on subscriptions		3,461,601	1,504,186
Dilution adjustment		–	–
Other receivables		9,029	–
increase/(decrease) in liabilities:			
Cash owed to bank		(761,596)	–
Financial liabilities at fair value through profit or loss		992,783	(3,371,534)
Amounts payable on purchase of investments		7,502,323	3,977,046
Amounts payable on redemptions		2,357,004	(1,876,697)
Investment Management fees payable		(6,520)	636
Operating and servicing expenses payable		(180)	(11,140)
Distribution fees payable		(1,034)	(275)
Tax and expenses payable		–	–
Other payables		–	(11,452)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		10,387,204	11,906,656
Bank interest paid		59	993
Dividend received		–	–
Withholding tax paid		(31,104)	24,837
Net cash used in/(provided by) operations		**(14,064,508)**	**114,407,257**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(4,000,811)	(5,053,826)
Proceeds from redeemable participating shares issued		84,378,360	73,045,857
Redemption of redeemable participating shares		(62,182,853)	(182,782,392)
Net cash flow used (provided by)/in financing activities		**18,194,696**	**(114,790,361)**
Net Increase/(decrease) in cash and cash equivalents		**4,130,188**	**(383,104)**
Cash and cash equivalent at beginning of financial period		46	585,997
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**4,130,234**	**202,893**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Vietnam Equity Fund June 30, 2026 USD	Vietnam Equity Fund June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		(1,069,741)	(1,562,003)
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		–	–
Bank interest income		3,782	(1,205)
Dividends and distributions declared during the period		–	–
Dividend income		(398,024)	(353,605)
Withholding tax		(1,801)	–
		(1,465,784)	**(1,916,813)**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		5,805,516	991,291
Amounts receivable on sale of investments		(1,178,418)	–
Amounts receivable on subscriptions		133,551	–
Dilution adjustment		–	–
Other receivables		(1,792)	(2)
increase/(decrease) in liabilities:			
Cash owed to bank		–	–
Financial liabilities at fair value through profit or loss		150	(354)
Amounts payable on purchase of investments		732,098	–
Amounts payable on redemptions		8,113	(283,803)
Investment Management fees payable		(2,468)	(1,046)
Operating and servicing expenses payable		(536)	(295)
Distribution fees payable		–	–
Tax and expenses payable		–	–
Other payables		12	(115)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(107,221)	(41,763)
Bank interest paid		(3,782)	1,205
Dividend received		398,024	353,605
Withholding tax paid		1,801	–
Net cash used in/(provided by) operations		**4,319,264**	**(898,090)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		–	–
Proceeds from redeemable participating shares issued		609,970	3,436,070
Redemption of redeemable participating shares		(4,644,275)	(1,528,197)
Net cash flow used (provided by)/in financing activities		**(4,034,305)**	**1,907,873**
Net Increase/(decrease) in cash and cash equivalents		**284,959**	**1,009,783**
Cash and cash equivalent at beginning of financial period		1,129,213	1,017,913
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**1,414,172**	**2,027,696**

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

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	World Value Equity Fund June 30, 2026 USD	 June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		53,365,915	63,561,257
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(338,708)	(298,144)
Bank interest income		4,607	(26,776)
Dividends and distributions declared during the period		171,779	54,631
Dividend income		(8,063,441)	(7,593,850)
Withholding tax		1,544,329	1,333,990
		46,684,481	**57,031,108**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(148,974,659)	(33,261,515)
Amounts receivable on sale of investments		(419,975)	(148,807)
Amounts receivable on subscriptions		2,542,657	(256,778)
Dilution adjustment		–	–
Other receivables		1,412	(5,123)
increase/(decrease) in liabilities:			
Cash owed to bank		6,409,364	–
Financial liabilities at fair value through profit or loss		7,911,882	800,520
Amounts payable on purchase of investments		14,059,914	393,892
Amounts payable on redemptions		4,256,583	255,660
Investment Management fees payable		36,127	(6,376)
Operating and servicing expenses payable		9,269	480
Distribution fees payable		497	(146)
Tax and expenses payable		(18,832)	3,926
Other payables		3,524	(426)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		72,960	(88,839)
Bank interest paid		(4,607)	26,776
Dividend received		8,063,441	7,593,850
Withholding tax paid		(1,544,329)	(1,333,990)
Net cash used in/(provided by) operations		**(60,910,291)**	**31,004,212**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(171,779)	(54,631)
Proceeds from redeemable participating shares issued		104,419,191	45,784,412
Redemption of redeemable participating shares		(55,921,348)	(70,386,898)
Net cash flow used (provided by)/in financing activities		**48,326,064**	**(24,657,117)**
Net Increase/(decrease) in cash and cash equivalents		**(12,584,227)**	**6,347,095**
Cash and cash equivalent at beginning of financial period		16,281,417	9,110,933
Translation adjustment		–	–
Cash and cash equivalent at end of financial period		**3,697,190**	**15,458,028**

Condensed Statement of cash flows (continued)
As at June 30, 2026

	Note	Combined[8] June 30, 2026 USD	Combined[8] June 30, 2025 USD
Cashflows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		1,774,091,372	860,116,158
Adjustment for:			
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		(245,221,367)	(234,354,900)
Bank interest income		(1,213,135)	(1,510,916)
Dividends and distributions declared during the period		44,117,475	43,411,983
Dividend income		(104,485,186)	107,694,750
Withholding tax		16,770,465	16,582,627
		1,484,059,624	**791,939,702**
(increase)/decrease in assets:			
Financial assets at fair value through profit or loss		(919,560,536)	(1,685,759,059)
Amounts receivable on sale of investments		(88,788,277)	(37,355,975)
Amounts receivable on subscriptions		(5,742,962)	(192,907,852)
Dilution adjustment		(179,989)	236,980
Other receivables		(17,838)	(48,852)
increase/(decrease) in liabilities:			
Cash owed to bank		22,174,635	12,339,151
Financial liabilities at fair value through profit or loss		16,858,456	8,058,526
Amounts payable on purchase of investments		267,927,424	272,395,575
Amounts payable on redemptions		17,225,685	505,596
Investment Management fees payable		1,058,324	(266,350)
Operating and servicing expenses payable		71,808	76,340
Distribution fees payable		(56,229)	(312)
Tax and expenses payable		(10,450,089)	7,206,753
Other payables		(17,132)	(48,310)
Interest income on bonds, mutual fund income, interest from money market securities, income on securities lending and interest on swap		249,582,820	214,020,195
Bank interest paid		1,213,134	1,510,916
Dividend received		104,485,182	(107,694,750)
Withholding tax paid		(16,770,466)	(16,582,627)
Net cash used in/(provided by) operations		**1,123,073,574**	**(732,374,353)**
Cash flows used in/(provided by) financing activities			
Dividends and distributions paid during the period		(44,117,475)	(43,411,983)
Proceeds from redeemable participating shares issued		2,930,420,807	4,103,872,250
Redemption of redeemable participating shares		(3,962,778,207)	(3,243,698,867)
Net cash flow used (provided by)/in financing activities		**(1,076,474,875)**	**816,761,400**
Net Increase/(decrease) in cash and cash equivalents		**46,598,699**	**84,387,047**
Cash and cash equivalent at beginning of financial period		186,167,182	192,234,651
Translation adjustment		(1,933,290)	3,652,537
Cash and cash equivalent at end of financial period		**230,832,591**	**280,274,235**

[8] See Note 2(b).

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

Condensed Statement of changes in shares outstanding
As at June 30, 2026

	Shares outstanding at the start of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Asia Growth Opportunities Equity Fund				
Class A	50.000	–	–	50.000
Class D	45,961,955.415	1,802,225.161	(5,926,770.805)	41,837,409.771
Class E	50.017	–	(0.017)	50.000
Asia Multi Asset Income Plus Growth Fund[1]				
Class D*	–	300,000.000	–	300,000.000
Asia Pacific Equity Fund				
Class A	5,437.706	1,630.978	(854.116)	6,214.568
Class C	50.000	–	–	50.000
Class D	6,615,822.549	28,297.030	(87,761.526)	6,556,358.053
Asia Select Bond Fund				
Class A	5,674.619	100,219.142	(88,722.006)	17,171.755
Class A_{DM}	6,250.948	30,695.937	–	36,946.885
Class A_{H}	5,544.203	3,545.414	(3,091.711)	5,997.906
Class A_{HDM}	1,575,680.959	2,865,359.719	(86,613.088)	4,354,427.590
Class A_{S} (hedged)	149,378.395	43,121.957	(24,393.236)	168,107.116
Class A_{SDM} (hedged)	347,928.592	147,241.740	(102,937.164)	392,233.168
Class C	43,854.049	–	(39,522.643)	4,331.406
Class D	85,151,518.274	4,007,841.479	(7,442,169.469)	81,717,190.284
Class D_{S} (hedged)*	–	16,386.793	(4.359)	16,382.434
Class R	50.000	–	–	50.000
Class R_{E} (hedged)	50.000	447,017.610	–	447,067.610
Class V_{DM}*	–	1,768,271.618	(24,980.683)	1,743,290.935
Class V_{SDM} (hedged)*	–	29,621,925.990	(419,862.145)	29,202,063.845
Asia Technology Innovation Fund[1]				
Class A*	–	50.000	–	50.000
Class A_{H}*	–	500.000	–	500.000
Class D*	–	300,000.000	–	300,000.000
Asian Bond Fund				
Class A	600,452.065	296,954.871	(236,852.684)	660,554.252
Class A_{ADM} (hedged)	983,545.725	5,669.352	(17,396.755)	971,818.322
Class A_{DM}	2,931,846.994	358,574.353	(482,267.852)	2,808,153.495
Class A_{DMC1}	57.137	2.029	–	59.166
Class A_{DQ}	64,385.131	257.583	(8,170.550)	56,472.164
Class A_{GDM} (hedged)	18,654.147	35.906	–	18,690.053
Class A_{HDM}	42,036.082	3,769.996	(3,527.647)	42,278.431
Class A_{NDM} (hedged)	156,214.703	24,785.683	(23,446.602)	157,553.784
Class A_{S}	61,000.127	908.050	(18,053.909)	43,854.268
Class A_{S} (hedged)	57,039.134	10,827.692	(7,176.847)	60,689.979
Class A_{SDM}	32,673.766	4,706.506	(6,095.549)	31,284.723
Class A_{SDM} (hedged)	417,896.761	137,637.490	(78,160.000)	477,374.251
Class A_{Z} (hedged)	272,504.958	647,826.369	(515,592.667)	404,738.660
Class A_{ZDM} (hedged)	7,981,335.676	124,379.265	(1,138,777.889)	6,966,937.052
Class B**	100.000	–	(100.000)	–
Class C	520,533.582	1,779.398	(40,205.399)	482,107.581
Class C_{DM}	70.359	1.952	–	72.311
Class C_{E} (hedged)	50.000	–	–	50.000
Class D	90,572,909.672	4,365,435.872	(7,450,298.106)	87,488,047.438
Class E	50.000	–	–	50.000
Class R	204,351.456	–	(204,251.456)	100.000
Class R_{E} (hedged)	5,094.136	–	–	5,094.136
Class $T3_{DMC1}$	72.181	2.745	–	74.926

[1] Sub-Fund launched, see Note 1.
* New share class launched, see Appendix 1.
** Share class redeemed, see Appendix 1.

Condensed Statement of changes in shares outstanding (continued)
As at June 30, 2026

	Shares outstanding at the start of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Asian Dynamic Fund				
Class A	53,389.800	2,368.052	(51,553.320)	4,204.532
Class C	350,104.583	104,634.616	(32,669.577)	422,069.622
Class D	13,427,744.207	457,865.934	(2,087,525.992)	11,798,084.149
Class E	50.017	–	(0.017)	50.000
Class R	7,427.896	–	–	7,427.896
Class R_E*	–	71,141.697	–	71,141.697
Asian Equity Fund				
Class A	109,693.099	80,796.769	(35,655.121)	154,834.747
Class A_S	104,567.846	38,191.680	(31,462.146)	111,297.380
Class C	50.000	–	–	50.000
Class D	3,302,710.885	136,989.246	(601,961.348)	2,837,738.783
Class J_{DH}	50.000	1,747,871.818	–	1,747,921.818
Asian Equity Income Fund				
Class A	172,589.979	613,703.893	(374,505.234)	411,788.638
Class A_{ADM} (hedged)	61,020.343	40,223.272	(19,679.415)	81,564.200
Class A_{ADMC1} (hedged)	648,475.693	94,219.060	(158,486.072)	584,208.681
Class A_{DM}	27,804.371	45,076.477	(3,816.486)	69,064.362
Class A_{DMC1}	1,977,609.191	278,756.345	(1,389,088.724)	867,276.812
Class A_E	9,332.697	4,627.288	(6,981.808)	6,978.177
Class A_{EDM}	79,540.601	5,529.841	(2,093.399)	82,977.043
Class A_{NDMC1} (hedged)	210,823.308	181,627.348	(165,262.319)	227,188.337
Class A_S	27,646.870	25,771.854	(13,209.806)	40,208.918
Class A_S (hedged)	58,908.747	555,203.806	(8,860.551)	605,252.002
Class A_{SDM}	390,996.393	668,021.246	(62,217.177)	996,800.462
Class A_{ZDMC1} (hedged)	6,687,142.061	5,028,987.847	(3,521,234.689)	8,194,895.219
Class C	12,910.344	1,613,957.268	(246,028.086)	1,380,839.526
Class D	20,830,678.763	1,206,978.211	(4,331,940.990)	17,705,715.984
Class D_{DH}	4,304,314.773	519,375.750	(925,136.457)	3,898,554.066
Class D_S*	–	21,166.761	(11.292)	21,155.469
Class R	1,778.531	27,377.759	–	29,156.290
Class R_E	5,081.923	4,621.970	(4,621.970)	5,081.923
Class R_{EDM}	16,362.456	3,971.527	(3,606.901)	16,727.082
Class $T3_{DMC1}$	51.028	536,897.982	(218,110.207)	318,838.803
Asian High Yield Bond Fund				
Class A	461,126.376	596,753.690	(384,189.051)	673,691.015
Class A_{ADM} (hedged)	545,292.378	43,013.618	(15,777.774)	572,528.222
Class A_{ADMC1} (hedged)	110,969.440	17,398.857	(66,477.620)	61,890.677
Class A_{DM}	4,096,668.654	1,621,898.105	(1,254,941.621)	4,463,625.138
Class A_{DMC1}	518,436.343	3,513,225.410	(2,038,239.862)	1,993,421.891
Class A_F (hedged)	70.000	–	–	70.000
Class A_{NDM} (hedged)	743,347.000	17,182.286	(34,448.600)	726,080.686
Class A_{RDMC1} (hedged)	107,779.337	25.850	–	107,805.187
Class A_S (hedged)	113,544.497	30,123.795	(36,209.218)	107,459.074
Class A_{SDM}	1,135,201.333	110,713.108	(208,326.606)	1,037,587.835
Class A_{SDM} (hedged)	10,410,304.077	2,496,840.924	(1,582,492.625)	11,324,652.376
Class A_{ZDMC1} (hedged)	2,126,446.650	736,302.320	(682,379.195)	2,180,369.775
Class C	100.000	40,908.098	–	41,008.098
Class C_{DM}	65.884	2.496	–	68.380
Class D	7,630,532.900	513,278.086	(135,880.376)	8,007,930.610
Class Q_{DQ}	470,916.695	2.940	(45,628.292)	425,291.343
Class R	61,342.761	152,105.000	(184,558.000)	28,889.761
Class $T3_{DMC1}$	3,919.445	6,415.533	(2,689.083)	7,645.895
Asian Investment Grade Bond Fund				
Class A	2,961.388	–	–	2,961.388
Class D	2,494,482.888	885,665.019	(1,003,946.710)	2,376,201.197

* New share class launched, see Appendix 1.

Condensed Statement of changes in shares outstanding (continued)
As at June 30, 2026

	Shares outstanding at the start of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Asian Local Bond Fund				
Class A	631,989.426	31,391.831	(67,243.415)	596,137.842
Class A_{ADM} (hedged)	45,817.268	226.539	(8,522.560)	37,521.247
Class A_{DM}	111,193.048	339.656	(2,056.312)	109,476.392
Class A_{S}	48,582.904	–	(46,490.749)	2,092.155
Class A_{ZDM} (hedged)	544,815.470	5,766.267	(110,978.889)	439,602.848
Class C	64,720.118	–	–	64,720.118
Class D	800,723.515	151,544.675	(61,066.679)	891,201.511
Class D_{S} (hedged)	572,757.826	122,350.786	(135,330.579)	559,778.033
Class R**	100.000	–	(100.000)	–
Asian Low Volatility Equity Fund				
Class A	194,561.812	102,007.713	(37,225.526)	259,343.999
Class A_{DM}	168,874.031	112,800.593	(48,465.315)	233,209.309
Class A_{S}	148,408.395	22,303.703	(24,867.910)	145,844.188
Class A_{S} (hedged)	1,607,369.592	348,555.819	(345,721.404)	1,610,204.007
Class A_{SDM}	1,018,509.259	456,052.863	(516,636.871)	957,925.251
Class A_{SDM} (hedged)	1,805,050.920	1,031,133.198	(366,714.032)	2,469,470.086
Class C	528,841.733	108,977.240	(107,072.379)	530,746.594
Class D	17,600,691.631	1,188,786.842	(1,088,675.479)	17,700,802.994
Class D_{S}*	–	247,474.267	(1,761.050)	245,713.217
Asian Multi Factor Equity Fund				
Class A	50.000	–	–	50.000
Class D	19,130,434.403	365,248.591	(642,085.821)	18,853,597.173
Class E	50.017	–	(0.017)	50.000
China A Shares Growth Fund[2]				
Class A**	1,490.264	–	(1,490.264)	–
Class A_{H}**	500.000	–	(500.000)	–
Class A_{S}**	49,323.381	–	(49,323.381)	–
Class B**	50.000	–	(50.000)	–
Class C**	50.028	–	(50.028)	–
Class D**	817,045.388	–	(817,045.388)	–
Class R**	50.000	–	(50.000)	–
China Bond Fund				
Class A	50.000	–	–	50.000
Class A_{DM}	57.258	0.853	–	58.111
Class A_{HDM}**	560.704	4.171	(564.875)	–
Class A_{SDM} (hedged)	79.694	1.009	(24.280)	56.423
Class D	4,579,609.274	–	–	4,579,609.274
Class R**	50.000	–	(50.000)	–
China Equity Fund				
Class A	3,218,436.857	240,087.519	(496,182.370)	2,962,342.006
Class A_{ADMC1} (hedged)	66,439.384	727.515	(8,366.569)	58,800.330
Class A_{DMC1}	27,353.994	350.115	(5,977.512)	21,726.597
Class A_{S}	63,413.534	3,950.218	(4,015.631)	63,348.121
Class A_{ZDMC1} (hedged)	6,368,697.245	91,331.489	(662,095.302)	5,797,933.432
Dragon Peacock Fund				
Class A	210,139.760	15,457.386	(24,814.366)	200,782.780
Class D	8,529,723.594	833,945.135	(520,627.756)	8,843,040.973
European Investment Grade Bond Fund				
Class A_{EDM}	26,642.740	15,894.144	(14,930.623)	27,606.261
Class D_{E}	6,940,228.437	406,331.072	(948,433.977)	6,398,125.532

[2] Sub-Fund closed, see Note 1.
* New share class launched, see Appendix 1.
** Share class redeemed, see Appendix 1.

Condensed Statement of changes in shares outstanding (continued)
As at June 30, 2026

	Shares outstanding at the start of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Global Dynamic Growth Equity Fund				
Class A	17,344.416	24,277.732	(5,969.230)	35,652.918
Class A_{DM}*	–	50.000	–	50.000
Class A_{S} (hedged)	72,461.173	43,206.396	(27,968.114)	87,699.455
Class A_{SDM}*	–	50.000	–	50.000
Class C	660,433.181	40,578.414	(172,919.541)	528,092.054
Class D	2,030,636.142	1,320,013.211	(440,386.528)	2,910,262.825
Class E	345,388.866	19,715.835	(60,868.136)	304,236.565
Class E_{S}	1,706,542.471	770,051.772	(199,829.894)	2,276,764.349
Class J_{J}*	–	1,497,657.329	(268,928.979)	1,228,728.350
Global Emerging Markets Bond Fund				
Class A	1,439,509.371	744,678.933	(1,930,683.672)	253,504.632
Class A_{ADMC1} (hedged)	277,760.440	77,795.408	(45,959.639)	309,596.209
Class A_{DM}	28,709.704	22,476.712	(7,694.117)	43,492.299
Class A_{DMC1}	73,031.747	739,381.227	(212,352.872)	600,060.102
Class A_{NDMC1} (hedged)	223,201.748	49,028.894	(25,586.494)	246,644.148
Class A_{ZDM} (hedged)	2,721,047.376	58,148.248	(387,303.108)	2,391,892.516
Class A_{ZDMC1} (hedged)	2,722,305.561	214,338.720	(300,403.345)	2,636,240.936
Class C	692,302.645	2,097,816.512	(235,076.881)	2,555,042.276
Class D	33,718,503.308	1,855,921.277	(12,074,018.819)	23,500,405.766
Class E	50.000	–	–	50.000
Class R	50.000	–	–	50.000
Class R_{E} (hedged)	50.000	–	–	50.000
Class $T3_{DMC1}$	94,022.612	454,908.810	(154,856.569)	394,074.853
Global Emerging Markets Dynamic Fund				
Class A	155,212.135	5,942.925	(40,907.680)	120,247.380
Class A_{S}	74,987.487	26,700.636	(85,461.598)	16,226.525
Class C	1,586,703.949	669,303.557	(587,378.486)	1,668,629.020
Class C_{C}	2,368,458.849	–	(295,945.546)	2,072,513.303
Class D	2,398,154.476	37,241.625	(109,275.833)	2,326,120.268
Class R	9,147.533	13,401.747	–	22,549.280
Class R_{E}	50.000	–	–	50.000
Global Emerging Markets ex-China Dynamic Fund				
Class A	106,415.847	7,062.547	(5,056.856)	108,421.538
Class C	50.000	–	–	50.000
Class D	2,301,978.328	572,697.253	(167,469.676)	2,707,205.905
Class R	46,510.904	10,099.876	(5,647.263)	50,963.517
Global Emerging Markets Total Return Bond Fund				
Class A	50.000	–	–	50.000
Class C	50.000	–	–	50.000
Class D	1,248,590.739	852,840.111	(16,620.458)	2,084,810.392
Class E	50.000	–	–	50.000
Global Equity Navigator Fund				
Class A	40.693	–	–	40.693
Class D	5,721,514.444	1,178,480.055	(621,554.426)	6,278,440.073
Class E	50.018	–	(0.018)	50.000
Global Low Volatility Equity Fund				
Class A	22,109.929	59.573	(12.604)	22,156.898
Class A_{DMC1}	55.001	0.820	(0.226)	55.595
Class A_{S}	21,361.457	3,948.384	(4,773.247)	20,536.594
Class C	120,323.246	89,885.315	(101,489.361)	108,719.200
Class D	15,148,266.897	107,948.752	(1,788,539.876)	13,467,675.773
Global Market Navigator Fund				
Class A	22,523.234	3,433.499	(1,939.613)	24,017.120
Class A_{SDMC1} (hedged)	51,778.588	195.687	(143.764)	51,830.511
Class D	3,575,193.945	446,759.845	(199,425.507)	3,822,528.283

* New share class launched, see Appendix 1.

Condensed Statement of changes in shares outstanding (continued)
As at June 30, 2026

	Shares outstanding at the start of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Global Multi Asset Balanced Fund				
Class A	50.000	–	–	50.000
Class A_S	50.000	–	–	50.000
Class D	330,451.000	–	–	330,451.000
Class D_S**	50.000	–	(50.000)	–
Global Multi Asset Conservative Fund				
Class A	50.000	–	–	50.000
Class A_S	50.000	–	–	50.000
Class D	325,388.511	–	–	325,388.511
Class D_S**	50.000	–	(50.000)	–
Global Multi Asset Dynamic Fund				
Class A	50.000	–	–	50.000
Class A_S	50.000	–	–	50.000
Class D	339,060.111	–	–	339,060.111
Class D_S**	50.000	–	(50.000)	–
Global Multi Asset Income Plus Growth Fund				
Class A_{DM}	1,059.302	2,389.300	–	3,448.602
Class D_{DQ}	50.000	9,617,222.412	(346,601.354)	9,270,671.058
Class D_{SDMC1} (hedged)	8,332,973.252	9,849,660.129	(8,998,730.548)	9,183,902.833
Global Multi Factor Equity Fund				
Class A	50.000	–	–	50.000
Class C*	–	50.000	–	50.000
Class D	3,491,667.260	1,040,687.536	(976,029.087)	3,556,325.709
Class E	50.020	–	(0.020)	50.000
Global Technology Fund				
Class A	690,750.323	218,380.479	(341,284.830)	567,845.972
Class A_{DMC3}	58,083.242	192,292.898	(122,234.341)	128,141.799
Class C	111,012.699	1,471,499.110	(1,214,494.017)	368,017.792
Class C_S	15,061,853.951	2,291,638.924	(2,213,772.924)	15,139,719.951
Class D	754,117.579	101,880.306	(235,709.668)	620,288.217
Class T3	666,473.214	717,204.094	(789,163.513)	594,513.795
Greater China Equity Fund				
Class A	418,963.542	107,569.049	(88,429.886)	438,102.705
Class C	1,390,519.862	33,844.000	(97,940.260)	1,326,423.602
India Equity Fund				
Class A	1,824,483.399	299,929.392	(405,819.381)	1,718,593.410
Class C	50.000	25,000.000	–	25,050.000
Class C_J	2,551,114.958	36,160.704	(576,285.521)	2,010,990.141
Class D	1,673,987.026	30,649.905	(117,815.139)	1,586,821.792
Class J	200,673.397	22,478.138	(29,649.449)	193,502.086
Class Q	1,835,180.208	–	(471,238.257)	1,363,941.951
Class R	1,016.327	–	(966.327)	50.000
India Opportunities Equity Fund[1]				
Class A*	–	50.000	–	50.000
Class C*	–	50.000	–	50.000
Class D*	–	300,000.000	–	300,000.000
Indonesia Equity Fund				
Class A	1,860,954.273	1,175,138.126	(516,706.311)	2,519,386.088
Class A_S	108,815.225	1,107,080.382	(46,631.270)	1,169,264.337
Class J	4,204,820.588	528,283.843	(190,160.050)	4,542,944.381

[1] Sub-Fund launched, see Note 1.
* New share class launched, see Appendix 1.
** Share class redeemed, see Appendix 1.

Condensed Statement of changes in shares outstanding (continued)
As at June 30, 2026

	Shares outstanding at the start of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Japan Dynamic Fund				
Class A	1,069,748.761	540,487.862	(496,454.874)	1,113,781.749
Class A (hedged)	2,611,492.951	1,620,924.974	(1,136,505.666)	3,095,912.259
Class A_A (hedged)	200,102.103	277,193.618	(199,891.479)	277,404.242
Class A_E	21,849.535	3,383.115	(2,075.310)	23,157.340
Class A_E (hedged)	55,246.628	64,070.180	(64,073.721)	55,243.087
Class A_J	11,629,905.465	6,445,137.993	(4,123,842.584)	13,951,200.874
Class A_{JDM}	21,695.518	14,769.869	(20,486.741)	15,978.646
Class A_S	1,159,781.841	353,097.267	(802,764.721)	710,114.387
Class A_S (hedged)	2,209,030.897	442,704.018	(639,166.306)	2,012,568.609
Class A_Z (hedged)	2,855,831.332	4,693,948.422	(4,471,564.348)	3,078,215.406
Class C	25,347,227.306	10,546,610.000	(3,128,885.436)	32,764,951.870
Class C (hedged)	132,965.630	298,453.301	(128,562.646)	302,856.285
Class C_{DY}	160,692.660	40,525.413	(1,735.000)	199,483.073
Class C_E	3,749,462.866	1,563.689	(1,433,440.756)	2,317,585.799
Class C_E (hedged)	1,085.000	–	–	1,085.000
Class C_G**	50.000	–	(50.000)	–
Class C_{GDY}	51.746	0.739	–	52.485
Class C_J	24,596,307.621	590,399.090	(6,284,392.898)	18,902,313.813
Class D	61,494.226	20,664.417	(17,558.999)	64,599.644
Class F	8,831.356	–	(397.573)	8,433.783
Class F_E	8,969.973	–	(889.132)	8,080.841
Class F_{GDY}	428,890.294	13,672.769	(24,954.260)	417,608.803
Class Q_J	2,091,487.486	30,618.056	(1,016,392.383)	1,105,713.159
Class R	84,974.162	11,737.688	(7,902.211)	88,809.639
Class R (hedged)	130,598.731	50,008.656	(7,470.866)	173,136.521
Class R_E	764,483.218	63,842.144	(472,720.000)	355,605.362
Class R_E (hedged)	29,346.744	1,141.421	(1,200.064)	29,288.101
Class R_G	52,204.251	804.552	(5,788.266)	47,220.537
Class R_G (hedged)	27,336.153	15,500.000	(12,901.830)	29,934.323
Class R_J	84,944.984	398,139.357	(97,248.661)	385,835.680
Class T3 (hedged)	148,353.830	758,328.675	(503,861.126)	402,821.379
Class $T3_J$	50.000	–	–	50.000
Class Z_{DY}	109,269.593	6,100.812	–	115,370.405
Class Z_{DY} (hedged)	13,086.981	0.753	(3,106.000)	9,981.734
Class Z_{EDY}	487,551.047	110,000.829	(50,000.000)	547,551.876
Class Z_{EDY} (hedged)	51.040	1,650.636	–	1,701.676
Class Z_{GDY}	8,178,368.956	1,463,146.846	(685,433.384)	8,956,082.418
Class Z_{GDY} (hedged)	524,566.850	101,062.309	(65,831.996)	559,797.163
Japan Smaller Companies Fund				
Class A	14,935.162	17,982.145	(2,397.751)	30,519.556
Class A (hedged)	50.000	–	–	50.000
Class A_J	18,050.000	–	–	18,050.000
Class C	603,055.359	406,592.302	(467,773.961)	541,873.700
Class C_G	110,254.998	–	(22,389.573)	87,865.425
Class C_J	3,346,377.193	280,924.733	(163,228.000)	3,464,073.926
Class D_J	50.000	–	–	50.000
Class R	90,324.369	103.255	(3,207.802)	87,219.822
Class R (hedged)	18,351.147	–	–	18,351.147
Pan European Fund				
Class A	126,618.764	7,815.262	(25,239.549)	109,194.477
Class C_S	4,175,810.182	545,490.567	(974,795.654)	3,746,505.095

** Share class redeemed, see Appendix 1.

Condensed Statement of changes in shares outstanding (continued)
As at June 30, 2026

	Shares outstanding at the start of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Philippines Equity Fund				
Class A	1,251.771	2,188.482	(2,123.687)	1,316.566
Class A_S	212,568.781	19,151.031	(100,739.033)	130,980.779
Class B	1,015,461.248	–	(3,874.297)	1,011,586.951
Class J	504,037.762	33,353.358	(61,585.674)	475,805.446
US Corporate Bond Fund				
Class A	1,996,227.325	331,641.874	(833,287.946)	1,494,581.253
Class A_{ADM} (hedged)	237,897.191	25,567.031	(60,552.875)	202,911.347
Class A_{ADMC1} (hedged)	559,529.499	8,094.326	(24,909.533)	542,714.292
Class A_{DM}	368,639.358	16,095.736	(138,685.771)	246,049.323
Class A_{DMC1}	3,384,665.794	870,992.034	(1,058,882.665)	3,196,775.163
Class A_{SDM} (hedged)	6,094.287	12,288.034	(168.980)	18,213.341
Class A_{ZDM} (hedged)	4,606,356.792	180,838.906	(192,818.940)	4,594,376.758
Class A_{ZDMC1} (hedged)	3,925,095.959	4,832,221.873	(4,177,767.742)	4,579,550.090
Class B	6,417.300	–	–	6,417.300
Class C	4,645,190.211	941,572.751	(1,561,746.540)	4,025,016.422
Class C_E (hedged)	2,826,349.080	4,248,395.851	(1,934.473)	7,072,810.458
Class C_G (hedged)**	50.000	–	(50.000)	–
Class D	150,421,639.350	5,509,178.123	(51,525,000.760)	104,405,816.713
Class G	13,757.335	2,809.752	(2,314.709)	14,252.378
Class Q_{DQC1}	3,160,511.304	1,092,589.707	(641,778.158)	3,611,322.853
Class R	43,506.421	12,662.065	(6,011.631)	50,156.855
Class R_{DM}	157.750	3.035	–	160.785
Class R_E (hedged)	110,562.031	53.088	–	110,615.119
Class $T3_{DMC1}$	34,675,984.577	790,590.481	(8,522,339.070)	26,944,235.988
US High Investment Grade Bond Fund				
Class A	202,810.102	53,869.669	(63,226.497)	193,453.274
Class A_{DM}	125,545.539	5,869.642	(18,009.263)	113,405.918
Class A_S	45,823.157	774.947	(142.820)	46,455.284
Class C	1,172,557.055	28,160.790	(154,784.184)	1,045,933.661
Class D	8,815,698.986	2,076,602.714	(1,049,677.955)	9,842,623.745
US High Yield Bond Fund				
Class A	723,712.462	49,282.409	(212,328.372)	560,666.499
Class A_{ADM} (hedged)	4,848,587.653	33,489.301	(540,098.980)	4,341,977.974
Class A_{ADMC1} (hedged)	1,836,295.815	6,680.470	(210,271.979)	1,632,704.306
Class A_{DM}	2,779,215.786	27,695.335	(231,682.982)	2,575,228.139
Class A_{DMC1}	3,985,205.861	64,056.987	(643,159.566)	3,406,103.282
Class A_{NDM} (hedged)	86,925.274	2,771.824	(33,938.113)	55,758.985
Class A_{NDMC1} (hedged)	649,123.467	5,255.140	(124,170.412)	530,208.195
Class A_{ZDM} (hedged)	171,616,364.481	1,459,670.236	(15,105,734.935)	157,970,299.782
Class A_{ZDMC1} (hedged)	67,991,947.750	738,714.857	(5,609,711.518)	63,120,951.089
Class C	1,623,318.802	25,862.304	(272,495.005)	1,376,686.101
Class C_{DM}	1,928,215.690	3.263	(1,359,834.258)	568,384.695
Class D	6,083,580.303	2,453,453.267	(4,461,596.646)	4,075,436.924
Class E	50.000	–	–	50.000
Class $T3_{DMC1}$	5,146,821.630	5.479	(1,324,490.729)	3,822,336.380

** Share class redeemed, see Appendix 1.

Condensed Statement of changes in shares outstanding (continued)
As at June 30, 2026

	Shares outstanding at the start of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
US Investment Grade Bond Fund				
Class A	2,812,592.371	346,452.552	(643,635.634)	2,515,409.289
Class A_{ADM} (hedged)	360,294.469	8,235.320	(145,939.907)	222,589.882
Class A_{DM}	3,019,909.988	416,798.216	(415,571.005)	3,021,137.199
Class A_{DMC1}	2,704.482	72,271.663	(27,216.463)	47,759.682
Class A_{S}	21,304.801	5,973.855	(6,369.307)	20,909.349
Class A_{ZDM} (hedged)	1,169,911.197	14,579.185	(58,870.670)	1,125,619.712
Class C	4,356,527.547	615,298.372	(991,121.397)	3,980,704.522
Class D	4,620,918.085	1,473,813.036	(798,909.899)	5,295,821.222
Class J_{JDM} (hedged)	25,457,789.973	4,601,436.905	(900,000.000)	29,159,226.878
Class R	17,614.006	–	(2,479.489)	15,134.517
Class $T3_{DMC1}$	484,662.384	16,527.042	(138,275.918)	362,913.508
Vietnam Equity Fund				
Class A	29,068.101	1,807.815	(18,797.093)	12,078.823
Class A_{S} (hedged)	6,752.711	18,874.546	(23,119.505)	2,507.752
Class C	451,944.299	–	(76,082.439)	375,861.860
Class J	1,935,596.317	19,312.551	(149,208.343)	1,805,700.525
World Value Equity Fund				
Class A	635,871.937	191,133.187	(110,727.489)	716,277.635
Class A_{ADMC1} (hedged)	168,608.415	43,185.512	(72,283.765)	139,510.162
Class A_{DMC1}	111,046.221	214,403.899	(78,914.207)	246,535.913
Class A_{NDMC1} (hedged)	73,161.666	32,590.323	(36,963.946)	68,788.043
Class A_{Z} (hedged)	309,475.362	2,479,493.530	(2,323,418.502)	465,550.390
Class A_{ZDMC1} (hedged)	1,498,118.864	486,245.401	(579,814.676)	1,404,549.589
Class C	9,154,675.957	765,329.162	(478,962.529)	9,441,042.590
Class D	1,528,122.698	720,680.869	(245,710.295)	2,003,093.272
Class E	372,889.755	27,852.328	(92,533.355)	308,208.728
Class T3	49,812.391	161,850.865	(125,431.044)	86,232.212
Class $T3_{DMC1}$*	–	50.190	–	50.190

* New share class launched, see Appendix 1.

Condensed Statement of changes in shares outstanding (continued)
As at December 31, 2025

	Share outstanding at the start of the year	Share issued	Shares redeemed	Shares outstanding at the end of the year
Asia Growth Opportunities Equity Fund				
Class A	50.000	–	–	50.000
Class D	21,516,675.405	25,608,441.589	(1,163,161.579)	45,961,955.415
Class E	338,923.494	–	(338,873.477)	50.017
Asia Pacific Equity Fund				
Class A	7,220.754	4,041.648	(5,824.696)	5,437.706
Class C	50.000	–	–	50.000
Class D	6,728,168.005	26,562.573	(138,908.029)	6,615,822.549
Asia Select Bond Fund				
Class A	865.452	13,738.593	(8,929.426)	5,674.619
Class A_{DM}	3,247.895	3,003.053	–	6,250.948
Class A_{H}	1,481.723	4,125.472	(62.992)	5,544.203
Class A_{HDM}	226,300.609	1,361,083.750	(11,703.400)	1,575,680.959
Class A_{S} (hedged)	94,456.800	92,831.763	(37,910.168)	149,378.395
Class A_{SDM} (hedged)	43,320.671	329,378.873	(24,770.952)	347,928.592
Class C	154,038.698	56,904.940	(167,089.589)	43,854.049
Class D	46,786,098.549	54,194,963.624	(15,829,543.899)	85,151,518.274
Class R	50.000	–	–	50.000
Class R_{E} (hedged)	50.000	–	–	50.000
Class R_{G}	50.000	–	(50.000)	–
Asian Bond Fund				
Class A	640,855.371	359,822.065	(400,225.371)	600,452.065
Class A_{ADM} (hedged)	1,038,703.429	19,958.953	(75,116.657)	983,545.725
Class A_{DM}	3,741,493.784	467,172.157	(1,276,818.947)	2,931,846.994
Class A_{DMC1}	53.290	3.847	–	57.137
Class A_{DQ}	66,388.525	3,539.754	(5,543.148)	64,385.131
Class A_{GDM} (hedged)	24,245.905	20.428	(5,612.186)	18,654.147
Class A_{HDM}	37,685.513	36,660.988	(32,310.419)	42,036.082
Class A_{NDM} (hedged)	143,654.697	42,557.675	(29,997.669)	156,214.703
Class A_{S}	57,708.910	103,530.126	(100,238.909)	61,000.127
Class A_{S} (hedged)	81,189.535	2,691.637	(26,842.038)	57,039.134
Class A_{SDM}	28,176.429	7,572.400	(3,075.063)	32,673.766
Class A_{SDM} (hedged)	388,584.480	33,849.907	(4,537.626)	417,896.761
Class A_{Z} (hedged)	286,811.911	464,384.114	(478,691.067)	272,504.958
Class A_{ZDM} (hedged)	9,061,950.686	278,509.663	(1,359,124.673)	7,981,335.676
Class B	169,757.726	–	(169,657.726)	100.000
Class C	2,397,562.995	375,857.095	(2,252,886.508)	520,533.582
Class C_{DM}	66.615	3.744	–	70.359
Class C_{E} (hedged)	50.000	–	–	50.000
Class D	54,553,850.997	54,590,341.209	(18,571,282.534)	90,572,909.672
Class E	50.000	–	–	50.000
Class R	204,351.456	–	–	204,351.456
Class R_{E} (hedged)	5,094.136	–	–	5,094.136
Class $T3_{DMC1}$	67.059	5.122	–	72.181
Asian Dynamic Fund				
Class A	176,117.254	1,128.526	(123,855.980)	53,389.800
Class C	385,563.834	369,608.030	(405,067.281)	350,104.583
Class D	7,124,007.550	6,917,691.847	(613,955.190)	13,427,744.207
Class E	348,229.399	–	(348,179.382)	50.017
Class R	50.000	7,377.896	–	7,427.896
Asian Equity Fund				
Class A	111,944.237	25,828.083	(28,079.221)	109,693.099
Class A_{S}	108,811.219	53,699.392	(57,942.765)	104,567.846
Class C	–	50.000	–	50.000
Class D	3,338,476.248	911,997.956	(947,763.319)	3,302,710.885
Class J_{DH}	–	50.000	–	50.000

Condensed Statement of changes in shares outstanding (continued)
As at December 31, 2025

	Share outstanding at the start of the year	Share issued	Shares redeemed	Shares outstanding at the end of the year
Asian Equity Income Fund				
Class A	223,026.293	73,153.531	(123,589.845)	172,589.979
Class A_{ADM} (hedged)	58,941.875	2,098.756	(20.288)	61,020.343
Class A_{ADMC1} (hedged)	777,232.063	63,937.677	(192,694.047)	648,475.693
Class A_{DM}	27,023.117	781.254	–	27,804.371
Class A_{DMC1}	2,135,812.627	89,363.170	(247,566.606)	1,977,609.191
Class A_{E}	12,454.185	1,126.888	(4,248.376)	9,332.697
Class A_{EDM}	92,360.440	2.750	(12,822.589)	79,540.601
Class A_{NDMC1} (hedged)	176,769.580	88,567.812	(54,514.084)	210,823.308
Class A_{S}	35,563.534	2,044.555	(9,961.219)	27,646.870
Class A_{S} (hedged)	66,724.825	24,465.350	(32,281.428)	58,908.747
Class A_{SDM}	385,520.857	68,344.772	(62,869.236)	390,996.393
Class A_{ZDMC1} (hedged)	10,199,253.441	11,201,289.222	(14,713,400.602)	6,687,142.061
Class C	17,927.661	248,273.151	(253,290.468)	12,910.344
Class D	16,112,862.408	11,822,929.957	(7,105,113.602)	20,830,678.763
Class D_{DH}	4,565,361.366	930,051.029	(1,191,097.622)	4,304,314.773
Class R	5,856.463	–	(4,077.932)	1,778.531
Class R_{E}	7,349.883	112.022	(2,379.982)	5,081.923
Class R_{EDM}	11,164.308	5,198.148	–	16,362.456
Class $T3_{DMC1}$	–	51.028	–	51.028
Asian High Yield Bond Fund				
Class A	506,049.186	529,375.445	(574,298.255)	461,126.376
Class A_{ADM} (hedged)	595,695.203	60,591.233	(110,994.058)	545,292.378
Class A_{ADMC1} (hedged)	98,045.181	108,064.071	(95,139.812)	110,969.440
Class A_{DM}	3,085,956.884	2,066,728.069	(1,056,016.299)	4,096,668.654
Class A_{DMC1}	545,139.081	177,286.986	(203,989.724)	518,436.343
Class A_{F} (hedged)	70.000	–	–	70.000
Class A_{NDM} (hedged)	813,345.059	46,586.674	(116,584.733)	743,347.000
Class A_{RDMC1} (hedged)	107,730.056	49.281	–	107,779.337
Class A_{S} (hedged)	181,928.116	6,875.294	(75,258.913)	113,544.497
Class A_{SDM}	1,276,319.850	187,217.316	(328,335.833)	1,135,201.333
Class A_{SDM} (hedged)	11,156,676.288	2,413,144.060	(3,159,516.271)	10,410,304.077
Class A_{ZDMC1} (hedged)	1,873,753.148	917,024.776	(664,331.274)	2,126,446.650
Class C	366,430.806	91,910.595	(458,241.401)	100.000
Class C_{DM}	61.157	4.727	–	65.884
Class D	9,162,930.697	278,997.386	(1,811,395.183)	7,630,532.900
Class Q_{DQ}	530,884.633	1,223.447	(61,191.385)	470,916.695
Class R	66,959.161	789,755.000	(795,371.400)	61,342.761
Class $T3_{DMC1}$	12,125.573	12.040	(8,218.168)	3,919.445
Asian Investment Grade Bond Fund				
Class A	1,841.455	9,323.206	(8,203.273)	2,961.388
Class D	3,315,533.414	1,320,177.387	(2,141,227.913)	2,494,482.888
Class D_{DQ}	16,372,506.529	–	(16,372,506.529)	–
Asian Local Bond Fund				
Class A	705,725.614	80,512.942	(154,249.130)	631,989.426
Class A_{ADM} (hedged)	55,889.892	1,048.165	(11,120.789)	45,817.268
Class A_{DM}	117,333.697	9,912.772	(16,053.421)	111,193.048
Class A_{S}	84,941.705	–	(36,358.801)	48,582.904
Class A_{ZDM} (hedged)	567,045.597	20,736.651	(42,966.778)	544,815.470
Class C	64,720.118	–	–	64,720.118
Class C_{E}	50.000	–	(50.000)	–
Class D	770,575.397	174,834.832	(144,686.714)	800,723.515
Class D_{S} (hedged)	671,656.754	348,618.091	(447,517.019)	572,757.826
Class R	100.000	–	–	100.000

Condensed Statement of changes in shares outstanding (continued)
As at December 31, 2025

	Share outstanding at the start of the year	Share issued	Shares redeemed	Shares outstanding at the end of the year
Asian Low Volatility Equity Fund				
Class A	198,382.396	61,007.987	(64,828.571)	194,561.812
Class A_{DM}	72,214.945	150,304.248	(53,645.162)	168,874.031
Class A_{S}	178,210.671	145,010.518	(174,812.794)	148,408.395
Class A_{S} (hedged)	175,936.006	1,839,470.966	(408,037.380)	1,607,369.592
Class A_{SDM}	544,263.127	697,565.116	(223,318.984)	1,018,509.259
Class A_{SDM} (hedged)	1,169,411.863	1,543,511.657	(907,872.600)	1,805,050.920
Class C	18,456.062	561,913.716	(51,528.045)	528,841.733
Class D	6,649,580.365	11,180,641.302	(229,530.036)	17,600,691.631
Asian Multi Factor Equity Fund				
Class A	50.000	–	–	50.000
Class D	18,872,698.902	798,341.237	(540,605.736)	19,130,434.403
Class E	394,291.188	–	(394,241.171)	50.017
China A Shares Growth Fund				
Class A	114,216.745	4,303.780	(117,030.261)	1,490.264
Class A_{H}	500.000	–	–	500.000
Class A_{S}	96,386.714	52,951.549	(100,014.882)	49,323.381
Class B	185,502.000	–	(185,452.000)	50.000
Class C	1,669,541.216	507,540.387	(2,177,031.575)	50.028
Class D	11,580,363.925	–	(10,763,318.537)	817,045.388
Class R	8,720.511	–	(8,670.511)	50.000
China Bond Fund				
Class A	50.000	–	–	50.000
Class A_{DM}	55.575	1.683	–	57.258
Class A_{HDM}	544.218	16.486	–	560.704
Class A_{SDM} (hedged)	53.905	25.789	–	79.694
Class D	1,921,833.415	2,657,775.859	–	4,579,609.274
Class R	50.000	–	–	50.000
China Equity Fund				
Class A	3,344,287.033	671,805.550	(797,655.726)	3,218,436.857
Class A_{ADMC1} (hedged)	76,216.694	2,610.618	(12,387.928)	66,439.384
Class A_{DMC1}	43,097.306	824.643	(16,567.955)	27,353.994
Class A_{S}	113,560.660	62,805.036	(112,952.162)	63,413.534
Class A_{ZDMC1} (hedged)	6,576,672.827	232,409.042	(440,384.624)	6,368,697.245
CICC China USD Select Bond Fund[1]				
Class A	50.000	–	(50.000)	–
Class C	2,000,050.000	–	(2,000,050.000)	–
Dragon Peacock Fund				
Class A	233,017.579	51,068.914	(73,946.733)	210,139.760
Class D	7,877,215.475	1,531,428.998	(878,920.879)	8,529,723.594
European Investment Grade Bond Fund				
Class A_{EDM}	27,408.736	52,725.216	(53,491.212)	26,642.740
Class D_{E}	24,564,037.911	890,604.422	(18,514,413.896)	6,940,228.437
Global Dynamic Growth Equity Fund				
Class A	5,015.842	30,379.847	(18,051.273)	17,344.416
Class A_{S} (hedged)	78,987.516	75,710.385	(82,236.728)	72,461.173
Class C	560,132.724	342,472.242	(242,171.785)	660,433.181
Class D	1,897,654.571	1,380,592.087	(1,247,610.516)	2,030,636.142
Class E	427,830.675	400,745.703	(483,187.512)	345,388.866
Class E_{S}	493,533.514	1,483,530.221	(270,521.264)	1,706,542.471

[1] CICC China USD Select Bond Fund closed on August 14, 2025.

Condensed Statement of changes in shares outstanding (continued)
As at December 31, 2025

	Share outstanding at the start of the year	Share issued	Shares redeemed	Shares outstanding at the end of the year
Global Emerging Markets Bond Fund				
Class A	79,313.790	2,193,873.096	(833,677.515)	1,439,509.371
Class A_{ADMC1} (hedged)	278,061.689	35,383.573	(35,684.822)	277,760.440
Class A_{DM}	11,371.753	788,751.316	(771,413.365)	28,709.704
Class A_{DMC1}	75,273.696	31,562.065	(33,804.014)	73,031.747
Class A_{NDMC1} (hedged)	124,526.430	114,466.711	(15,791.393)	223,201.748
Class A_{ZDM} (hedged)	3,250,774.344	103,045.588	(632,772.556)	2,721,047.376
Class A_{ZDMC1} (hedged)	2,959,473.885	404,211.739	(641,380.063)	2,722,305.561
Class C	90,951.774	780,765.169	(179,414.298)	692,302.645
Class D	70,952,019.121	1,697,883.517	(38,931,399.330)	33,718,503.308
Class E	50.000	–	–	50.000
Class R	50.000	–	–	50.000
Class R_E (hedged)	50.000	–	–	50.000
Class $T3_{DMC1}$	29,088.330	90,653.981	(25,719.699)	94,022.612
Global Emerging Markets Dynamic Fund				
Class A	276,454.523	30,685.344	(151,927.732)	155,212.135
Class A_S	153,644.910	12,643.850	(91,301.273)	74,987.487
Class C	3,230,929.332	474,897.580	(2,119,122.963)	1,586,703.949
Class C_C	5,118,913.471	–	(2,750,454.622)	2,368,458.849
Class D	3,853,132.074	103,047.506	(1,558,025.104)	2,398,154.476
Class R	5,506.705	8,420.943	(4,780.115)	9,147.533
Class R_E	50.000	–	–	50.000
Global Emerging Markets ex-China Dynamic Fund				
Class A	101,919.137	4,496.710	–	106,415.847
Class C	50.000	–	–	50.000
Class D	3,830,022.705	1,801,978.328	(3,330,022.705)	2,301,978.328
Class R	58,448.437	3,675.119	(15,612.652)	46,510.904
Global Emerging Markets Fundamental Value Fund[(2)]				
Class D	2,990,770.604	–	(2,990,770.604)	–
Global Emerging Markets Total Return Bond Fund				
Class A	50.000	–	–	50.000
Class C	50.000	–	–	50.000
Class D	2,394,104.950	848,853.528	(1,994,367.739)	1,248,590.739
Class E	50.000	–	–	50.000
Global Equity Navigator Fund				
Class A	40.693	–	–	40.693
Class D	4,166,509.829	2,326,991.667	(771,987.052)	5,721,514.444
Class E	915,987.505	157,433.448	(1,073,370.935)	50.018
Global Low Volatility Equity Fund				
Class A	12,227.470	84,520.787	(74,638.328)	22,109.929
Class A_{DMC1}	52.932	194.805	(192.736)	55.001
Class A_S	19,137.401	6,176.282	(3,952.226)	21,361.457
Class C	157,603.106	44,715.168	(81,995.028)	120,323.246
Class D	16,103,160.217	1,516,994.514	(2,471,887.834)	15,148,266.897
Global Market Navigator Fund				
Class A	24,263.992	7,846.513	(9,587.271)	22,523.234
Class A_{SDMC1} (hedged)	51,621.114	157.474	–	51,778.588
Class D	3,220,304.131	662,287.733	(307,397.919)	3,575,193.945

[(2)] Global Emerging Markets Fundamental Value Fund closed on July 28, 2025.

Condensed Statement of changes in shares outstanding (continued)
As at December 31, 2025

	Share outstanding at the start of the year	Share issued	Shares redeemed	Shares outstanding at the end of the year
Global Multi Asset Balanced Fund				
Class A	50.000	–	–	50.000
Class A_S	50.000	–	–	50.000
Class D	500,000.000	–	(169,549.000)	330,451.000
Class D_S	50.000	–	–	50.000
Global Multi Asset Conservative Fund				
Class A	50.000	–	–	50.000
Class A_S	50.000	–	–	50.000
Class D	500,000.000	–	(174,611.489)	325,388.511
Class D_S	50.000	–	–	50.000
Global Multi Asset Dynamic Fund				
Class A	50.000	–	–	50.000
Class A_S	50.000	–	–	50.000
Class D	500,000.000	–	(160,939.889)	339,060.111
Class D_S	50.000	–	–	50.000
Global Multi Asset Income Plus Growth Fund				
Class A_{DM}	885.108	174.194	–	1,059.302
Class D_{DQ}	–	50.000	–	50.000
Class D_{SDMC1} (hedged)	4,637,436.584	13,156,060.854	(9,460,524.186)	8,332,973.252
Global Multi Factor Equity Fund				
Class A	50.000	–	–	50.000
Class D	4,529,517.258	1,470,601.010	(2,508,451.008)	3,491,667.260
Class E	510,712.566	76,512.981	(587,175.527)	50.020
Global Technology Fund				
Class A	629,006.958	682,559.959	(620,816.594)	690,750.323
Class A_{DMC3}	50.000	64,598.552	(6,565.310)	58,083.242
Class C	15,749.561	101,787.484	(6,524.346)	111,012.699
Class C_S	14,615,491.277	3,514,572.826	(3,068,210.152)	15,061,853.951
Class D	904,072.197	543,072.012	(693,026.630)	754,117.579
Class T3	475,179.915	1,226,831.205	(1,035,537.906)	666,473.214
Greater China Equity Fund				
Class A	441,066.822	104,570.613	(126,673.893)	418,963.542
Class C	1,555,205.193	112,368.422	(277,053.753)	1,390,519.862
India Equity Fund				
Class A	1,795,760.918	766,189.268	(737,466.787)	1,824,483.399
Class C	50.000	–	–	50.000
Class C_J	3,900,120.225	–	(1,349,005.267)	2,551,114.958
Class D	1,893,790.315	61,495.946	(281,299.235)	1,673,987.026
Class J	234,023.548	25,321.872	(58,672.023)	200,673.397
Class Q	2,626,016.528	131,612.760	(922,449.080)	1,835,180.208
Class R	50.000	966.327	–	1,016.327
Indonesia Equity Fund				
Class A	1,826,855.570	694,382.066	(660,283.363)	1,860,954.273
Class A_S	65,209.907	263,956.787	(220,351.469)	108,815.225
Class J	4,235,775.311	656,999.545	(687,954.268)	4,204,820.588

Condensed Statement of changes in shares outstanding (continued)
As at December 31, 2025

	Share outstanding at the start of the year	Share issued	Shares redeemed	Shares outstanding at the end of the year
Japan Dynamic Fund				
Class A	1,231,980.685	444,141.058	(606,372.982)	1,069,748.761
Class A (hedged)	2,831,661.393	1,834,807.894	(2,054,976.336)	2,611,492.951
Class A_A (hedged)	182,034.828	252,660.346	(234,593.071)	200,102.103
Class A_E	37,910.876	3,632.530	(19,693.871)	21,849.535
Class A_E (hedged)	72,302.255	17,737.837	(34,793.464)	55,246.628
Class A_J	15,263,912.652	7,334,182.489	(10,968,189.676)	11,629,905.465
Class A_{JDM}	50.429	27,253.942	(5,608.853)	21,695.518
Class A_S	1,742,673.921	550,815.218	(1,133,707.298)	1,159,781.841
Class A_S (hedged)	2,027,533.677	954,996.125	(773,498.905)	2,209,030.897
Class A_Z (hedged)	2,620,006.704	3,322,779.857	(3,086,955.229)	2,855,831.332
Class C	44,392,223.623	9,406,973.719	(28,451,970.036)	25,347,227.306
Class C (hedged)	236,307.966	119,049.492	(222,391.828)	132,965.630
Class C_{DY}	194,874.009	39,651.345	(73,832.694)	160,692.660
Class C_E	1,620,453.767	2,533,033.789	(404,024.690)	3,749,462.866
Class C_E (hedged)	1,085.000	137.803	(137.803)	1,085.000
Class C_G	50.000	–	–	50.000
Class C_{GDY}	1,754.859	0.887	(1,704.000)	51.746
Class C_J	33,461,408.918	4,363,217.234	(13,228,318.531)	24,596,307.621
Class D	63,565.655	5,838.848	(7,910.277)	61,494.226
Class F	10,322.529	–	(1,491.173)	8,831.356
Class F_E	9,826.311	–	(856.338)	8,969.973
Class F_{GDY}	611,167.404	21,887.122	(204,164.232)	428,890.294
Class Q_J	–	2,100,000.558	(8,513.072)	2,091,487.486
Class R	98,991.863	22,773.166	(36,790.867)	84,974.162
Class R (hedged)	273,085.974	30,828.601	(173,315.844)	130,598.731
Class R_E	411,970.623	1,809,145.081	(1,456,632.486)	764,483.218
Class R_E (hedged)	28,137.299	1,209.445	–	29,346.744
Class R_G	83,852.383	1,026.595	(32,674.727)	52,204.251
Class R_G (hedged)	188,179.567	12,450.000	(173,293.414)	27,336.153
Class R_J	126,704.158	15,444.905	(57,204.079)	84,944.984
Class T3 (hedged)	155,445.798	571,742.392	(578,834.360)	148,353.830
Class $T3_J$	50.000	–	–	50.000
Class Z_{DY}	49,154.533	60,115.060	–	109,269.593
Class Z_{DY} (hedged)	523,759.101	30,393.981	(541,066.101)	13,086.981
Class Z_{EDY}	11,472.000	592,501.047	(116,422.000)	487,551.047
Class Z_{EDY} (hedged)	68,669.000	17,614.040	(86,232.000)	51.040
Class Z_{GDY}	6,923,262.565	3,957,787.885	(2,702,681.494)	8,178,368.956
Class Z_{GDY} (hedged)	698,445.656	526,256.823	(700,135.629)	524,566.850
Japan ESG Equity Fund[3]				
Class A	827,956.995	375,493.424	(1,203,450.419)	–
Class C	50.000	–	(50.000)	–
Class D	4,995,345.052	–	(4,995,345.052)	–
Japan Smaller Companies Fund				
Class A	7,789.351	13,322.433	(6,176.622)	14,935.162
Class A (hedged)	50.000	–	–	50.000
Class A_J	50.000	18,000.000	–	18,050.000
Class C	1,785,494.644	1,405,721.996	(2,588,161.281)	603,055.359
Class C_G	201,221.765	–	(90,966.767)	110,254.998
Class C_J	2,951,245.700	639,670.493	(244,539.000)	3,346,377.193
Class D_J	50.000	–	–	50.000
Class R	50.000	92,661.485	(2,387.116)	90,324.369
Class R (hedged)	33,587.788	–	(15,236.641)	18,351.147

[3] Japan ESG Equity Fund closed on August 7, 2025.

Condensed Statement of changes in shares outstanding (continued)
As at December 31, 2025

	Share outstanding at the start of the year	Share issued	Shares redeemed	Shares outstanding at the end of the year
Pan European Fund				
Class A	132,760.495	28,949.447	(35,091.178)	126,618.764
Class C_S	4,267,931.852	1,049,782.739	(1,141,904.409)	4,175,810.182
Philippines Equity Fund				
Class A	26,817.109	5,315.154	(30,880.492)	1,251.771
Class A_S	493,584.659	970,095.998	(1,251,111.876)	212,568.781
Class B	1,011,586.951	3,874.297	–	1,015,461.248
Class J	554,474.386	48,053.847	(98,490.471)	504,037.762
US Corporate Bond Fund				
Class A	2,563,993.853	1,104,132.839	(1,671,899.367)	1,996,227.325
Class A_{ADM} (hedged)	340,446.427	88,494.455	(191,043.691)	237,897.191
Class A_{ADMC1} (hedged)	546,337.586	126,878.440	(113,686.527)	559,529.499
Class A_{DM}	417,996.984	168,075.388	(217,433.014)	368,639.358
Class A_{DMC1}	2,816,411.407	1,841,019.698	(1,272,765.311)	3,384,665.794
Class A_{SDM} (hedged)	3,514.683	6,356.484	(3,776.880)	6,094.287
Class A_{ZDM} (hedged)	973,326.767	3,886,267.470	(253,237.445)	4,606,356.792
Class A_{ZDMC1} (hedged)	4,085,493.898	1,523,829.768	(1,684,227.707)	3,925,095.959
Class B	6,417.300	338,845.000	(338,845.000)	6,417.300
Class C	9,426,330.103	791,793.367	(5,572,933.259)	4,645,190.211
Class C_E (hedged)	2,892,586.322	117,969.109	(184,206.351)	2,826,349.080
Class C_G (hedged)	50.000	–	–	50.000
Class D	87,427,310.245	72,852,660.454	(9,858,331.349)	150,421,639.350
Class G	14,047.039	5,872.619	(6,162.323)	13,757.335
Class Q_{DQC1}	50.000	3,202,053.319	(41,592.015)	3,160,511.304
Class R	98,312.899	3,223.256	(58,029.734)	43,506.421
Class R_{DM}	151.933	6.385	(0.568)	157.750
Class R_E (hedged)	111,925.031	–	(1,363.000)	110,562.031
Class $T3_{DMC1}$	34,561,569.086	7,195,042.293	(7,080,626.802)	34,675,984.577
US High Investment Grade Bond Fund				
Class A	305,597.144	93,777.570	(196,564.612)	202,810.102
Class A_{DM}	148,730.381	42,940.198	(66,125.040)	125,545.539
Class A_S	24,863.275	33,051.760	(12,091.878)	45,823.157
Class C	1,130,398.649	360,684.783	(318,526.377)	1,172,557.055
Class D	7,878,823.324	3,809,480.278	(2,872,604.616)	8,815,698.986
US High Yield Bond Fund				
Class A	890,184.024	305,482.148	(471,953.710)	723,712.462
Class A_{ADM} (hedged)	5,546,543.373	120,210.976	(818,166.696)	4,848,587.653
Class A_{ADMC1} (hedged)	2,104,578.051	33,196.538	(301,478.774)	1,836,295.815
Class A_{DM}	3,053,164.080	183,090.435	(457,038.729)	2,779,215.786
Class A_{DMC1}	5,125,041.164	720,152.984	(1,859,988.287)	3,985,205.861
Class A_{NDM} (hedged)	85,246.808	5,794.631	(4,116.165)	86,925.274
Class A_{NDMC1} (hedged)	727,456.504	39,242.186	(117,575.223)	649,123.467
Class A_{ZDM} (hedged)	195,248,634.546	3,949,420.701	(27,581,690.766)	171,616,364.481
Class A_{ZDMC1} (hedged)	74,404,454.830	2,000,493.334	(8,413,000.414)	67,991,947.750
Class C	1,945,072.526	2,037,852.281	(2,359,606.005)	1,623,318.802
Class C_{DM}	2,541,890.937	179,325.262	(793,000.509)	1,928,215.690
Class D	16,253,223.252	3,093,404.070	(13,263,047.019)	6,083,580.303
Class E	50.000	–	–	50.000
Class $T3_{DMC1}$	5,006,623.511	2,028,888.349	(1,888,690.230)	5,146,821.630

Condensed Statement of changes in shares outstanding (continued)
As at December 31, 2025

	Share outstanding at the start of the year	Share issued	Shares redeemed	Shares outstanding at the end of the year
US Investment Grade Bond Fund				
Class A	3,031,006.261	1,309,665.418	(1,528,079.308)	2,812,592.371
Class A_{ADM} (hedged)	392,649.334	114,832.987	(147,187.852)	360,294.469
Class A_{DM}	2,677,685.075	1,074,985.738	(732,760.825)	3,019,909.988
Class A_{DMC1}	52.095	2,652.592	(0.205)	2,704.482
Class A_{S}	21,192.425	3,021.529	(2,909.153)	21,304.801
Class A_{ZDM} (hedged)	1,275,881.181	278,048.582	(384,018.566)	1,169,911.197
Class C	3,915,020.421	2,400,115.774	(1,958,608.648)	4,356,527.547
Class D	3,925,881.562	2,304,138.926	(1,609,102.403)	4,620,918.085
Class D_{DQ}	16,643,899.700	–	(16,643,899.700)	–
Class J_{JDM} (hedged)	18,268,298.547	7,378,900.905	(189,409.479)	25,457,789.973
Class R	22,020.257	2,380.472	(6,786.723)	17,614.006
Class $T3_{DMC1}$	453,244.629	134,713.852	(103,296.097)	484,662.384
Vietnam Equity Fund				
Class A	160,368.165	5,303.413	(136,603.477)	29,068.101
Class A_{S} (hedged)	3,154.740	53,281.593	(49,683.622)	6,752.711
Class C	502,107.946	168,701.036	(218,864.683)	451,944.299
Class J	2,007,536.693	119,877.699	(191,818.075)	1,935,596.317
World Value Equity Fund				
Class A	604,256.971	253,437.419	(221,822.453)	635,871.937
Class A_{ADMC1} (hedged)	155,707.619	154,036.714	(141,135.918)	168,608.415
Class A_{DMC1}	100,410.017	45,484.282	(34,848.078)	111,046.221
Class A_{NDMC1} (hedged)	51,699.408	69,801.688	(48,339.430)	73,161.666
Class A_{Z} (hedged)	256,409.982	787,685.901	(734,620.521)	309,475.362
Class A_{ZDMC1} (hedged)	1,663,683.384	1,266,044.684	(1,431,609.204)	1,498,118.864
Class C	10,138,265.107	1,038,326.725	(2,021,915.875)	9,154,675.957
Class D	937,862.934	1,005,372.335	(415,112.571)	1,528,122.698
Class E	472,447.165	442,953.001	(542,510.411)	372,889.755
Class T3	36,816.836	82,824.691	(69,829.136)	49,812.391

Condensed Statistics

	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023
Asia Growth Opportunities Equity Fund				
Total net assets	**USD 618,356,067**	**USD 533,270,444**	**USD 205,045,654**	**USD 173,195,746**
Net asset value per:				
Class A	USD 13.811	USD 10.909	USD 8.925	USD 7.488
Class D	USD 14.780	USD 11.602	USD 9.362	USD 7.733
Class E	USD 16.796	USD 13.179	USD 10.644	–
Asia Multi Asset Income Plus Growth Fund[(2)]				
Total net assets	**USD 3,320,973**	**–**	**–**	**–**
Net asset value per:				
Class D*	USD 11.070	–	–	–
Asia Pacific Equity Fund				
Total net assets	**USD 196,832,124**	**USD 162,767,641**	**USD 125,856,019**	**USD 762,580,126**
Net asset value per:				
Class A	USD 17.249	USD 14.253	USD 11.015	USD 10.288
Class C	USD 17.997	USD 14.802	USD 11.310	USD 10.468
Class D	USD 30.005	USD 24.591	USD 18.694	USD 17.171
Asia Select Bond Fund				
Total net assets	**USD 1,283,450,460**	**USD 1,058,136,995**	**USD 537,712,993**	**USD 370,660,066**
Net asset value per:				
Class A	USD 11.701	USD 11.531	USD 10.789	USD 10.182
Class A_{DM}	USD 8.674	USD 8.769	USD 8.623	USD 8.554
Class A_{H}	HKD 11.003	HKD 10.761	HKD 10.044	HKD 9.557
Class A_{HDM}	HKD 8.765	HKD 8.789	HKD 8.622	HKD 8.606
Class A_{S} (hedged)	SGD 10.108	SGD 10.093	SGD 9.684	SGD 9.325
Class A_{SDM} (hedged)	SGD 7.982	SGD 8.178	SGD 8.245	SGD 8.340
Class C	USD 11.807	USD 11.596	USD 10.780	USD 10.146
Class D	USD 12.614	USD 12.358	USD 11.431	USD 10.663
Class D_{S} (hedged)*	SGD 10.112	–	–	–
Class R	USD 11.280	USD 11.085	USD 10.298	USD 9.644
Class R_{E} (hedged)	EUR 10.377	EUR 10.282	EUR 9.752	EUR 9.286
Class V_{DM}*	USD 9.912	–	–	–
Class V_{SDM} (hedged)*	SGD 9.789	–	–	–
Asia Technology innovation Fund[(2)]				
Total net assets	**USD 2,907,252**	**–**	**–**	**–**
Net asset value per:				
Class A*	USD 9.684	–	–	–
Class A_{H}*	HKD 9.686	–	–	–
Class D*	USD 9.687	–	–	–

[(2)] Sub-Fund launched, see Note 1.

* New share class launched, see Appendix 1.

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

Condensed Statistics (continued)

	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023
Asian Bond Fund				
Total net assets	**USD 2,423,689,001**	**USD 2,473,357,143**	**USD 1,425,447,458**	**USD 1,345,462,695**
Net asset value per:				
Class A	USD 20.155	USD 19.962	USD 18.560	USD 17.571
Class A_{ADM} (hedged)	AUD 5.872	AUD 6.004	AUD 5.997	AUD 6.123
Class A_{DM}	USD 7.406	USD 7.539	USD 7.404	USD 7.405
Class A_{DMC1}	USD 9.812	USD 10.058	USD 9.991	USD 10.024
Class A_{DQ}	USD 8.270	USD 8.420	USD 8.270	USD 8.258
Class A_{GDM} (hedged)	GBP 5.882	GBP 5.989	GBP 5.891	GBP 5.911
Class A_{HDM}	HKD 6.453	HKD 6.521	HKD 6.389	HKD 6.430
Class A_{NDM} (hedged)	NZD 6.138	NZD 6.297	NZD 6.270	NZD 6.294
Class A_{S}	SGD 14.287	SGD 14.056	SGD 13.851	SGD 12.695
Class A_{S} (hedged)	SGD 10.420	SGD 10.459	SGD 9.974	SGD 9.632
Class A_{SDM}	SGD 6.448	SGD 6.520	SGD 6.786	SGD 6.571
Class A_{SDM} (hedged)	SGD 6.065	SGD 6.258	SGD 6.302	SGD 6.429
Class A_{Z} (hedged)	ZAR 19.971	ZAR 19.549	ZAR 17.727	ZAR 16.329
Class A_{ZDM} (hedged)	ZAR 7.381	ZAR 7.495	ZAR 7.325	ZAR 7.284
Class B**	–	USD 13.342	USD 12.333	USD 11.612
Class C	USD 14.320	USD 14.137	USD 13.059	USD 12.283
Class C_{DM}	USD 7.442	USD 7.554	USD 7.368	USD 7.324
Class C_{E} (hedged)	EUR 11.723	EUR 11.666	EUR 11.001	EUR 10.526
Class D	USD 27.095	USD 26.683	USD 24.525	USD 22.952
Class E	USD 10.990	USD 10.811	USD 9.913	–
Class R	USD 13.079	USD 12.932	USD 11.963	USD 11.269
Class R_{E} (hedged)	EUR 8.771	EUR 8.742	EUR 8.266	EUR 7.921
Class $T3_{DMC1}$	USD 7.149	USD 7.354	USD 7.363	USD 7.523
Asian Dynamic Fund				
Total net assets	**USD 612,519,479**	**USD 562,523,464**	**USD 236,560,810**	**USD 224,834,342**
Net asset value per:				
Class A	USD 17.821	USD 14.548	USD 11.356	USD 10.504
Class C	USD 17.310	USD 14.070	USD 10.884	USD 9.970
Class D	USD 51.198	USD 41.460	USD 31.833	USD 28.960
Class E	USD 16.564	USD 13.406	USD 10.301	–
Class R	USD 17.270	USD 14.047	USD 10.846	USD 9.923
Class R_{E}*	EUR 11.914	–	–	–
Asian Equity Fund				
Total net assets	**USD 317,873,124**	**USD 274,017,845**	**USD 205,221,483**	**USD 190,645,652**
Net asset value per:				
Class A	USD 67.848	USD 27.471	USD 20.680	USD 18.968
Class A_{S}	SGD 52.532	SGD 21.129	SGD 16.858	SGD 14.969
Class C	USD 32.498	USD 13.084	–	–
Class D	USD 203.028	USD 81.535	USD 60.375	USD 54.464
Class J_{DH}	USD 25.506	USD 10.276	–	–

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

Condensed Statistics (continued)

	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023
Asian Equity Income Fund				
Total net assets	**USD 713,449,484**	**USD 594,260,904**	**USD 367,781,032**	**USD 424,117,946**
Net asset value per:				
Class A	USD 23.440	USD 18.189	USD 13.604	USD 12.445
Class A_{ADM} (hedged)	AUD 10.806	AUD 8.611	AUD 6.824	AUD 6.603
Class A_{ADMC1} (hedged)	AUD 9.316	AUD 7.432	AUD 5.905	AUD 5.738
Class A_{DM}	USD 11.128	USD 8.885	USD 7.029	USD 6.693
Class A_{DMC1}	USD 10.447	USD 8.421	USD 6.776	USD 6.485
Class A_{E}	EUR 17.271	EUR 13.021	EUR 11.008	EUR 9.440
Class A_{EDM}	EUR 13.201	EUR 10.167	EUR 8.983	EUR 8.018
Class A_{NDMC1} (hedged)	NZD 9.640	NZD 7.749	NZD 6.200	NZD 5.979
Class A_{S}	SGD 22.123	SGD 17.053	SGD 13.518	SGD 11.974
Class A_{S} (hedged)	SGD 17.127	SGD 13.502	SGD 10.393	SGD 9.719
Class A_{SDM}	SGD 11.321	SGD 8.979	SGD 7.529	SGD 6.940
Class A_{ZDMC1} (hedged)	ZAR 11.752	ZAR 9.326	ZAR 7.240	ZAR 6.823
Class C	USD 25.628	USD 19.797	USD 14.678	USD 13.308
Class D	USD 30.364	USD 23.370	USD 17.193	USD 15.469
Class D_{DH}	USD 21.686	USD 17.137	USD 13.342	USD 12.438
Class D_{S}*	SGD 11.236	–	–	–
Class R	USD 22.623	USD 17.490	USD 12.983	USD 11.788
Class R_{E}	EUR 18.145	EUR 13.630	EUR 11.436	EUR 9.733
Class R_{EDM}	EUR 13.876	EUR 10.647	EUR 9.337	EUR 8.271
Class $T3_{DMC1}$	USD 15.477	USD 12.335	–	–
Asian High Yield Bond Fund				
Total net assets	**USD 201,410,704**	**USD 179,751,473**	**USD 188,715,721**	**USD 190,738,103**
Net asset value per:				
Class A	USD 11.186	USD 10.822	USD 9.802	USD 8.689
Class A_{ADM} (hedged)	AUD 4.120	AUD 4.136	AUD 4.065	AUD 3.921
Class A_{ADMC1} (hedged)	AUD 3.469	AUD 3.518	AUD 3.527	AUD 3.471
Class A_{DM}	USD 4.274	USD 4.293	USD 4.189	USD 4.000
Class A_{DMC1}	USD 4.039	USD 4.121	USD 4.154	USD 4.098
Class A_{F} (hedged)	CHF 7.892	CHF 7.786	CHF 7.362	CHF 6.808
Class A_{NDM} (hedged)	NZD 4.115	NZD 4.166	NZD 4.121	NZD 3.947
Class A_{RDMC1} (hedged)	CNH 4.258	CNH 4.323	CNH 4.316	CNH 4.232
Class A_{S} (hedged)	SGD 6.934	SGD 6.799	SGD 6.317	SGD 5.709
Class A_{SDM}	SGD 4.399	SGD 4.389	SGD 4.539	SGD 4.196
Class A_{SDM} (hedged)	SGD 3.847	SGD 3.915	SGD 3.918	SGD 3.816
Class A_{ZDMC1} (hedged)	ZAR 4.539	ZAR 4.612	ZAR 4.604	ZAR 4.479
Class C	USD 12.433	USD 11.990	USD 10.786	USD 9.499
Class C_{DM}	USD 7.878	USD 7.889	USD 7.663	USD 7.279
Class D	USD 15.222	USD 14.644	USD 13.112	USD 11.489
Class Q_{DQ}	USD 5.135	USD 5.137	USD 4.971	USD 4.697
Class R	USD 8.354	USD 8.065	USD 7.268	USD 6.413
Class $T3_{DMC1}$	USD 5.051	USD 5.196	USD 5.378	USD 5.451
Asian Investment Grade Bond Fund				
Total net assets	**USD 27,131,648**	**USD 28,150,521**	**USD 174,339,964**	**USD 159,208,622**
Net asset value per:				
Class A	USD 11.986	USD 11.915	USD 10.977	USD 10.539
Class D	USD 11.403	USD 11.271	USD 10.267	USD 9.744

* New share class launched, see Appendix 1.
Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Condensed Statistics (continued)

	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023
Asian Local Bond Fund				
Total net assets	**USD 33,784,588**	**USD 34,922,220**	**USD 33,542,512**	**USD 36,320,192**
Net asset value per:				
Class A	USD 14.906	USD 15.756	USD 14.579	USD 14.280
Class A_{ADM} (hedged)	AUD 6.277	AUD 6.786	AUD 6.602	AUD 6.798
Class A_{DM}	USD 7.677	USD 8.321	USD 8.092	USD 8.291
Class A_{S}	SGD 12.571	SGD 13.201	SGD 12.946	SGD 12.277
Class A_{ZDM} (hedged)	ZAR 8.014	ZAR 8.619	ZAR 8.224	ZAR 8.246
Class C	USD 13.163	USD 13.868	USD 12.749	USD 12.407
Class D	USD 21.108	USD 22.184	USD 20.292	USD 19.648
Class D_{S} (hedged)	SGD 9.246	SGD 9.856	SGD 9.252	SGD 9.148
Class R**	–	USD 12.509	USD 11.533	USD 11.256
Asian Low Volatility Equity Fund				
Total net assets	**USD 447,327,464**	**USD 380,099,426**	**USD 126,827,041**	**USD 261,554,337**
Net asset value per:				
Class A	USD 19.694	USD 17.189	USD 15.208	USD 13.461
Class A_{DM}	USD 12.008	USD 10.790	USD 10.130	USD 9.496
Class A_{S}	SGD 16.479	SGD 14.288	SGD 13.398	SGD 11.480
Class A_{S} (hedged)	SGD 15.450	SGD 13.691	SGD 12.449	SGD 11.257
Class A_{SDM}	SGD 11.345	SGD 10.127	SGD 10.078	SGD 9.145
Class A_{SDM} (hedged)	SGD 10.534	SGD 9.612	SGD 9.277	SGD 8.887
Class C	USD 20.621	USD 17.940	USD 15.770	USD 13.869
Class D	USD 21.289	USD 18.475	USD 16.159	USD 14.139
Class D_{S} (hedged)*	SGD 11.028	–	–	–
Asian Multi Factor Equity Fund				
Total net assets	**USD 399,784,265**	**USD 308,530,165**	**USD 237,833,716**	**USD 210,743,851**
Net asset value per:				
Class A	USD 19.636	USD 15.033	USD 11.673	USD 10.505
Class D	USD 21.205	USD 16.128	USD 12.383	USD 11.022
Class E	USD 17.938	USD 13.636	USD 10.477	–
China A Shares Growth Fund[1]				
Total net assets	**–**	**USD 10,612,326**	**USD 128,431,937**	**USD 143,960,481**
Net asset value per:				
Class A**	–	USD 11.296	USD 9.020	USD 8.934
Class A_{H}**	–	HKD 6.336	HKD 5.027	HKD 4.982
Class A_{S}**	–	SGD 6.381	SGD 5.386	SGD 5.183
Class B**	–	USD 9.710	USD 7.687	USD 7.558
Class C**	–	USD 7.864	USD 6.221	USD 6.107
Class D**	–	USD 12.666	USD 9.944	USD 9.690
Class R**	–	USD 7.895	USD 6.257	USD 6.152
China Bond Fund				
Total net assets	**USD 55,555,192**	**USD 52,895,824**	**USD 20,972,866**	**USD 60,649,084**
Net asset value per:				
Class A	USD 12.219	USD 11.658	USD 11.068	USD 10.544
Class A_{DM}	USD 10.064	USD 9.744	USD 9.527	USD 9.350
Class A_{HDM}**	–	HKD 9.566	HKD 9.324	HKD 9.196
Class A_{SDM} (hedged)	SGD 9.399	SGD 9.231	SGD 9.284	SGD 9.322
Class D	USD 12.131	USD 11.550	USD 10.912	USD 10.312
Class R**	–	USD 11.161	USD 10.592	USD 10.086

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

Condensed Statistics (continued)

	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023
China Equity Fund				
Total net assets	**USD 37,465,191**	**USD 43,005,254**	**USD 32,784,838**	**USD 34,902,711**
Net asset value per:				
Class A	USD 11.588	USD 12.248	USD 8.956	USD 8.111
Class A_{ADMC1} (hedged)	AUD 5.213	AUD 5.553	AUD 4.188	AUD 3.888
Class A_{DMC1}	USD 6.402	USD 6.783	USD 4.984	USD 4.537
Class A_{S}	SGD 9.298	SGD 9.748	SGD 7.538	SGD 6.633
Class A_{ZDMC1} (hedged)	ZAR 6.594	ZAR 6.978	ZAR 5.111	ZAR 4.606
Dragon Peacock Fund				
Total net assets	**USD 540,566,250**	**USD 582,450,971**	**USD 455,591,286**	**USD 352,241,845**
Net asset value per:				
Class A	USD 31.924	USD 35.915	USD 30.838	USD 27.226
Class D	USD 60.404	USD 67.400	USD 56.924	USD 49.432
European Investment Grade Bond Fund				
Total net assets	**EUR 132,141,200**	**EUR 141,623,311**	**EUR 484,619,932**	**EUR 352,563,601**
Net asset value per:				
Class A_{EDM}	EUR 11.683	EUR 11.656	EUR 11.503	EUR 11.120
Class D_{E}	EUR 20.603	EUR 20.361	EUR 19.716	EUR 18.700
Global Dynamic Growth Equity Fund				
Total net assets	**USD 143,475,905**	**USD 96,760,164**	**USD 64,237,234**	**USD 29,420,792**
Net asset value per:				
Class A	USD 26.338	USD 24.376	USD 20.174	USD 15.942
Class A_{DM}*	USD 10.150	–	–	–
Class A_{S} (hedged)	SGD 15.441	SGD 14.518	SGD 12.354	SGD 9.958
Class A_{SDM} (hedged)*	SGD 10.096	–	–	–
Class C	USD 27.161	USD 25.027	USD 20.527	USD 16.074
Class D	USD 30.271	USD 27.787	USD 22.620	USD 17.581
Class E	USD 14.841	USD 13.648	USD 11.149	–
Class E_{S}	SGD 14.719	SGD 13.456	SGD 11.677	–
Class J_{J}*	JPY 1,145	–	–	–
Global Emerging Markets Bond Fund				
Total net assets	**USD 541,312,549**	**USD 707,234,117**	**USD 1,207,873,198**	**USD 2,075,100,304**
Net asset value per:				
Class A	USD 16.152	USD 15.509	USD 13.412	USD 12.557
Class A_{ADMC1} (hedged)	AUD 5.985	AUD 5.935	AUD 5.516	AUD 5.569
Class A_{DM}	USD 7.019	USD 6.909	USD 6.274	USD 6.175
Class A_{DMC1}	USD 6.600	USD 6.545	USD 6.035	USD 6.030
Class A_{NDMC1} (hedged)	NZD 6.387	NZD 6.368	NZD 5.925	NZD 5.910
Class A_{ZDM} (hedged)	ZAR 10.076	ZAR 9.827	ZAR 8.747	ZAR 8.420
Class A_{ZDMC1} (hedged)	ZAR 8.148	ZAR 8.006	ZAR 7.231	ZAR 7.065
Class C	USD 13.988	USD 13.380	USD 11.479	USD 10.676
Class D	USD 20.820	USD 19.853	USD 16.927	USD 15.631
Class E	USD 12.172	USD 11.606	USD 9.883	–
Class R	USD 12.577	USD 12.032	USD 10.317	USD 9.577
Class R_{E} (hedged)	EUR 10.842	EUR 10.469	EUR 9.171	EUR 8.659
Class $T3_{DMC1}$	USD 7.550	USD 7.698	USD 7.179	USD 7.676

* New share class launched, see Appendix 1.
Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Condensed Statistics (continued)

	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023
Global Emerging Markets Dynamic Fund				
Total net assets	**USD 120,609,508**	**USD 108,369,218**	**USD 148,595,629**	**USD 190,588,746**
Net asset value per:				
Class A	USD 18.385	USD 16.008	USD 11.936	USD 12.623
Class A_S	SGD 19.112	SGD 16.531	SGD 13.063	SGD 13.374
Class C	USD 22.552	USD 19.549	USD 14.445	USD 15.139
Class C_C	CAD 16.868	CAD 14.085	CAD 10.923	CAD 10.528
Class D	USD 23.846	USD 20.593	USD 15.103	USD 15.710
Class R	USD 21.401	USD 18.565	USD 13.739	USD 14.404
Class R_E	EUR 19.054	EUR 16.064	EUR 13.448	EUR 13.247
Global Emerging Markets ex-China Dynamic Fund				
Total net assets	**USD 54,377,662**	**USD 34,891,740**	**USD 40,934,287**	**USD 40,844,124**
Net asset value per:				
Class A	USD 19.672	USD 14.849	USD 10.902	USD 11.547
Class C	USD 18.303	USD 13.751	USD 9.981	USD 10.466
Class D	USD 18.916	USD 14.162	USD 10.228	USD 10.664
Class R	USD 20.297	USD 15.264	USD 11.123	USD 11.700
Global Emerging Markets Total Return Bond Fund				
Total net assets	**USD 25,757,134**	**USD 15,011,524**	**USD 24,773,028**	**–**
Net asset value per:				
Class A	USD 12.051	USD 11.791	USD 10.269	–
Class C	USD 12.205	USD 11.902	USD 10.304	–
Class D	USD 12.354	USD 12.021	USD 10.347	–
Class E	USD 11.834	USD 11.512	USD 9.895	–
Global Equity Navigator Fund				
Total net assets	**USD 240,332,474**	**USD 199,245,513**	**USD 131,370,416**	**USD 91,390,019**
Net asset value per:				
Class A	USD 29.002	USD 26.572	USD 22.720	USD 19.493
Class D	USD 38.279	USD 34.824	USD 29.339	USD 24.787
Class E	USD 13.010	USD 11.820	USD 9.964	–
Global Low Volatility Equity Fund				
Total net assets	**USD 333,106,046**	**USD 354,470,168**	**USD 336,422,391**	**USD 386,155,828**
Net asset value per:				
Class A	USD 18.043	USD 17.172	USD 15.502	USD 14.136
Class A_{DMC1}	USD 12.943	USD 12.491	USD 11.611	USD 10.904
Class A_S	SGD 18.585	SGD 17.571	SGD 16.812	SGD 14.840
Class C	USD 13.616	USD 12.917	USD 11.585	USD 10.496
Class D	USD 24.572	USD 23.253	USD 20.752	USD 18.706
Global Market Navigator Fund				
Total net assets	**USD 99,701,612**	**USD 86,575,913**	**USD 67,737,823**	**USD 143,443,769**
Net asset value per:				
Class A	USD 19.597	USD 18.312	USD 16.107	USD 14.568
Class A_{SDMC1} (hedged)	SGD 8.857	SGD 8.527	SGD 7.940	SGD 7.555
Class D	USD 25.867	USD 24.004	USD 20.820	USD 18.566
Global Multi Asset Balanced Fund				
Total net assets	**USD 4,295,308**	**USD 3,929,747**	**USD 5,307,250**	**–**
Net asset value per:				
Class A	USD 12.657	USD 11.641	USD 10.521	–
Class A_S	SGD 12.216	SGD 11.175	SGD 10.662	–
Class D	USD 12.995	USD 11.888	USD 10.612	–
Class D_S**	–	SGD 11.342	SGD 10.730	–

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

Condensed Statistics (continued)

	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023
Global Multi Asset Conservative Fund				
Total net assets	**USD 3,952,813**	**USD 3,749,982**	**USD 5,299,315**	**–**
Net asset value per:				
Class A	USD 11.820	USD 11.277	USD 10.506	–
Class A_S	SGD 11.441	SGD 10.831	SGD 10.648	–
Class D	USD 12.145	USD 11.520	USD 10.596	–
Class D_S**	–	SGD 10.997	SGD 10.713	–
Global Multi Asset Dynamic Fund				
Total net assets	**USD 4,799,141**	**USD 4,265,769**	**USD 5,365,204**	**–**
Net asset value per:				
Class A	USD 13.784	USD 12.314	USD 10.632	–
Class A_S	SGD 13.267	SGD 11.794	SGD 10.780	–
Class D	USD 14.151	USD 12.577	USD 10.728	–
Class D_S**	–	SGD 11.995	SGD 10.845	–
Global Multi Asset Income Plus Growth Fund				
Total net assets	**USD 178,384,766**	**USD 64,946,826**	**USD 33,708,778**	**USD 117,976,151**
Net asset value per:				
Class A_{DM}	USD 10.019	USD 9.753	USD 9.565	USD 9.650
Class D_{DQ}	USD 11.414	USD 10.710	–	–
Class D_{SDMC1} (hedged)	SGD 10.227	SGD 10.024	SGD 9.907	SGD 9.984
Global Multi Factor Equity Fund				
Total net assets	**USD 59,517,826**	**USD 54,808,065**	**USD 64,099,192**	**USD 39,471,842**
Net asset value per:				
Class A	USD 16.220	USD 15.312	USD 12.789	USD 10.788
Class C*	USD 10.805	–	–	–
Class D	USD 16.735	USD 15.696	USD 12.962	USD 10.820
Class E	USD 13.606	USD 12.754	USD 10.545	–
Global Technology Fund				
Total net assets	**USD 966,629,447**	**USD 744,074,572**	**USD 580,429,542**	**USD 382,246,194**
Net asset value per:				
Class A	USD 121.623	USD 92.826	USD 75.734	USD 57.261
Class A_{DMC3}	USD 15.016	USD 11.909	USD 10.549	–
Class C	USD 16.825	USD 12.777	USD 10.318	–
Class C_S	SGD 72.490	SGD 54.681	SGD 46.801	SGD 33.905
Class D	USD 41.601	USD 31.453	USD 25.179	USD 18.677
Class T3	USD 27.074	USD 20.766	USD 17.113	USD 13.068
Greater China Equity Fund				
Total net assets	**USD 100,559,806**	**USD 82,289,332**	**USD 65,265,031**	**USD 61,105,959**
Net asset value per:				
Class A	USD 36.686	USD 29.155	USD 21.018	USD 18.480
Class C	USD 63.696	USD 50.394	USD 36.005	USD 31.371
India Equity Fund				
Total net assets	**USD 280,560,552**	**USD 376,275,246**	**USD 477,370,918**	**USD 194,768,697**
Net asset value per:				
Class A	USD 19.425	USD 22.224	USD 21.057	USD 19.571
Class C	USD 12.178	USD 13.871	USD 12.978	USD 11.887
Class C_J	JPY 11,721	JPY 12,887	JPY 12,076	JPY 10,029
Class D	USD 52.556	USD 59.638	USD 55.582	USD 50.811
Class J	USD 26.493	USD 30.097	USD 28.113	USD 25.674
Class Q	USD 9.749	USD 11.093	USD 10.396	–
Class R	USD 11.895	USD 13.540	USD 12.683	USD 11.614

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

Condensed Statistics (continued)

	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023
India Opportunities Equity Fund[(2)]				
Total net assets	**USD 3,164,647**	**–**	**–**	**–**
Net asset value per:				
Class A*	USD 10.508	–	–	–
Class C*	USD 10.526	–	–	–
Class D*	USD 10.545	–	–	–
Indonesia Equity Fund				
Total net assets	**USD 78,343,750**	**USD 91,767,136**	**USD 90,253,036**	**USD 105,329,723**
Net asset value per:				
Class A	USD 8.469	USD 12.075	USD 12.024	USD 14.756
Class A_S	SGD 5.080	SGD 7.185	SGD 7.566	SGD 9.021
Class J	USD 11.539	USD 16.335	USD 16.036	USD 19.400
Japan Dynamic Fund				
Total net assets	**JPY 499,313,185,069**	**JPY 352,067,932,187**	**JPY 378,509,489,121**	**JPY 466,025,408,336**
Net asset value per:				
Class A	USD 34.610	USD 27.810	USD 21.678	USD 20.665
Class A (hedged)	USD 61.090	USD 46.560	USD 35.180	USD 28.910
Class A_A (hedged)	AUD 36.564	AUD 27.958	AUD 21.380	AUD 17.780
Class A_E	EUR 32.406	EUR 25.225	EUR 22.227	EUR 19.917
Class A_E (hedged)	EUR 42.180	EUR 32.462	EUR 25.070	EUR 20.905
Class A_J	JPY 4,216	JPY 3,258	JPY 2,553	JPY 2,192
Class A_{JDM}	JPY 1,601	JPY 1,255	JPY 1,010	–
Class A_S	SGD 29.653	SGD 23.636	SGD 19.483	SGD 18.046
Class A_S (hedged)	SGD 55.671	SGD 43.040	SGD 33.377	SGD 27.913
Class A_Z (hedged)	ZAR 58.075	ZAR 44.003	ZAR 32.614	ZAR 26.101
Class C	USD 46.276	USD 37.017	USD 28.596	USD 27.015
Class C (hedged)	USD 49.041	USD 37.220	USD 27.799	USD 22.667
Class C_{DY}	USD 27.642	USD 22.449	USD 17.645	USD 16.951
Class C_E	EUR 35.662	EUR 27.636	EUR 24.133	EUR 21.432
Class C_E (hedged)	EUR 46.525	EUR 35.648	EUR 27.283	EUR 22.538
Class C_G**	–	GBP 25.980	GBP 21.542	GBP 20.068
Class C_{GDY}	GBP 16.878	GBP 13.444	GBP 11.337	GBP 10.747
Class C_J	JPY 3,683	JPY 2,834	JPY 2,200	JPY 1,872
Class D	USD 45.579	USD 36.324	USD 27.851	USD 26.116
Class F	USD 23.233	USD 18.594	USD 14.378	USD 13.598
Class F_E	EUR 23.211	EUR 17.996	EUR 15.731	EUR 13.984
Class F_{GDY}	GBP 19.920	GBP 15.864	GBP 13.378	GBP 12.668
Class Q_J	JPY 1,716	JPY 1,318	–	–
Class R	USD 45.110	USD 36.112	USD 27.939	USD 26.437
Class R (hedged)	USD 53.808	USD 40.857	USD 30.627	USD 24.979
Class R_E	EUR 35.326	EUR 27.396	EUR 23.960	EUR 21.311
Class R_E (hedged)	EUR 46.129	EUR 35.371	EUR 27.111	EUR 22.441
Class R_G	GBP 32.188	GBP 25.276	GBP 20.990	GBP 19.579
Class R_G (hedged)	GBP 48.154	GBP 36.611	GBP 27.582	GBP 22.593
Class R_J	JPY 4,107	JPY 3,162	JPY 2,459	JPY 2,096
Class T3 (hedged)	USD 25.805	USD 19.767	USD 15.083	USD 12.518
Class $T3_J$	JPY 1,667	JPY 1,294	JPY 1,024	–
Class Z_{DY}	USD 16.877	USD 13.714	USD 10.795	USD 10.184
Class Z_{DY} (hedged)	USD 21.338	USD 16.428	USD 12.521	USD 10.185
Class Z_{EDY}	EUR 16.181	EUR 12.742	EUR 11.329	EUR 10.047
Class Z_{EDY} (hedged)	EUR 20.378	EUR 15.811	EUR 12.325	EUR 10.177
Class Z_{GDY}	GBP 16.241	GBP 12.945	GBP 10.932	GBP 10.167
Class Z_{GDY} (hedged)	GBP 21.087	GBP 16.253	GBP 12.447	GBP 10.182

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

Condensed Statistics (continued)

	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023
Japan Smaller Companies Fund				
Total net assets	**JPY 33,645,107,313**	**JPY 26,993,162,941**	**JPY 21,098,399,670**	**JPY 22,037,442,474**
Net asset value per:				
Class A	USD 52.282	USD 44.829	USD 33.811	USD 32.329
Class A (hedged)	USD 17.283	USD 14.054	USD 10.282	–
Class A_J	JPY 1,605	JPY 1,323	JPY 1,004	–
Class C	USD 22.870	USD 19.534	USD 14.620	USD 13.871
Class C_G	GBP 31.058	GBP 26.022	GBP 20.904	GBP 19.552
Class C_J	JPY 8,780	JPY 7,212	JPY 5,426	JPY 4,637
Class D_J	JPY 1,665	JPY 1,362	JPY 1,016	–
Class R	USD 16.487	USD 14.084	USD 10.543	–
Class R (hedged)	USD 36.579	USD 29.634	USD 21.527	USD 17.602
Pan European Fund				
Total net assets	**USD 92,564,201**	**USD 100,033,698**	**USD 83,915,538**	**USD 64,531,248**
Net asset value per:				
Class A	USD 29.645	USD 28.826	USD 23.843	USD 23.108
Class C_S	SGD 30.874	SGD 29.690	SGD 25.794	SGD 23.983
Philippines Equity Fund				
Total net assets	**USD 14,646,204**	**USD 17,083,168**	**USD 21,096,180**	**USD 22,862,191**
Net asset value per:				
Class A	USD 11.110	USD 12.290	USD 13.206	USD 13.536
Class A_S	SGD 6.722	SGD 7.378	SGD 8.384	SGD 8.348
Class B	USD 6.696	USD 7.380	USD 7.869	USD 8.006
Class J	USD 15.086	USD 16.573	USD 17.558	USD 17.748
US Corporate Bond Fund				
Total net assets	**USD 2,916,295,216**	**USD 4,001,138,496**	**USD 2,400,856,729**	**USD 2,649,993,016**
Net asset value per:				
Class A	USD 15.034	USD 14.949	USD 14.025	USD 13.802
Class A_{ADM} (hedged)	AUD 7.981	AUD 8.093	AUD 7.951	AUD 8.238
Class A_{ADMC1} (hedged)	AUD 7.243	AUD 7.381	AUD 7.325	AUD 7.666
Class A_{DM}	USD 9.334	USD 9.468	USD 9.244	USD 9.468
Class A_{DMC1}	USD 7.099	USD 7.347	USD 7.465	USD 7.853
Class A_{SDM} (hedged)	SGD 7.688	SGD 7.904	SGD 7.913	SGD 8.274
Class A_{ZDM} (hedged)	ZAR 11.387	ZAR 11.450	ZAR 10.952	ZAR 10.974
Class A_{ZDMC1} (hedged)	ZAR 10.666	ZAR 10.752	ZAR 10.335	ZAR 10.407
Class B	USD 14.276	USD 14.160	USD 13.217	USD 12.936
Class C	USD 14.788	USD 14.660	USD 13.672	USD 13.373
Class C_E (hedged)	EUR 11.027	EUR 11.030	EUR 10.512	EUR 10.465
Class C_G (hedged)**	–	GBP 12.484	GBP 11.652	GBP 11.447
Class D	USD 23.842	USD 23.583	USD 21.894	USD 21.320
Class G	USD 13.567	USD 13.477	USD 12.618	USD 12.393
Class Q_{DQC1}	USD 9.937	USD 10.174	USD 9.946	–
Class R	USD 14.011	USD 13.900	USD 12.983	USD 12.719
Class R_{DM}	USD 9.128	USD 9.237	USD 8.980	USD 9.155
Class R_E (hedged)	EUR 11.281	EUR 11.293	EUR 10.779	EUR 10.747
Class $T3_{DMC1}$	USD 6.785	USD 7.111	USD 7.397	USD 8.065
US High Investment Grade Bond Fund				
Total net assets	**USD 235,141,962**	**USD 214,024,686**	**USD 182,146,345**	**USD 176,782,328**
Net asset value per:				
Class A	USD 15.519	USD 15.393	USD 14.478	USD 14.332
Class A_{DM}	USD 9.723	USD 9.766	USD 9.416	USD 9.557
Class A_S	SGD 13.250	SGD 13.056	SGD 13.015	SGD 12.483
Class C	USD 22.513	USD 22.273	USD 20.839	USD 20.520
Class D	USD 21.032	USD 20.769	USD 19.359	USD 18.991

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

Condensed Statistics (continued)

	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023
US High Yield Bond Fund				
Total net assets	**USD 370,412,743**	**USD 477,034,532**	**USD 764,473,248**	**USD 715,329,268**
Net asset value per:				
Class A	USD 22.432	USD 22.025	USD 20.437	USD 19.105
Class A_{ADM} (hedged)	AUD 6.135	AUD 6.222	AUD 6.208	AUD 6.266
Class A_{ADMC1} (hedged)	AUD 5.164	AUD 5.263	AUD 5.304	AUD 5.408
Class A_{DM}	USD 7.541	USD 7.705	USD 7.742	USD 7.838
Class A_{DMC1}	USD 5.096	USD 5.259	USD 5.391	USD 5.569
Class A_{NDM} (hedged)	NZD 6.339	NZD 6.480	NZD 6.508	NZD 6.521
Class A_{NDMC1} (hedged)	NZD 5.444	NZD 5.593	NZD 5.673	NZD 5.742
Class A_{ZDM} (hedged)	ZAR 6.922	ZAR 6.987	ZAR 6.849	ZAR 6.753
Class A_{ZDMC1} (hedged)	ZAR 5.662	ZAR 5.771	ZAR 5.770	ZAR 5.804
Class C	USD 37.124	USD 36.311	USD 33.433	USD 31.011
Class C_{DM}	USD 8.240	USD 8.387	USD 8.361	USD 8.400
Class D	USD 30.809	USD 30.041	USD 27.487	USD 25.336
Class E	USD 11.121	USD 10.873	USD 9.966	–
Class $T3_{DMC1}$	USD 6.598	USD 6.977	USD 7.476	USD 8.064
US Investment Grade Bond Fund				
Total net assets	**USD 428,613,294**	**USD 412,543,744**	**USD 475,984,191**	**USD 395,723,206**
Net asset value per:				
Class A	USD 21.300	USD 21.144	USD 19.748	USD 19.299
Class A_{ADM} (hedged)	AUD 8.502	AUD 8.546	AUD 8.235	AUD 8.346
Class A_{DM}	USD 9.941	USD 10.168	USD 10.047	USD 10.218
Class A_{DMC1}	USD 9.772	USD 10.001	USD 9.883	USD 10.031
Class A_{S}	SGD 19.198	SGD 18.943	SGD 18.751	SGD 17.746
Class A_{ZDM} (hedged)	ZAR 10.718	ZAR 10.733	ZAR 10.163	ZAR 10.061
Class C	USD 15.936	USD 15.778	USD 14.659	USD 14.251
Class D	USD 28.395	USD 28.061	USD 25.974	USD 25.154
Class J_{JDM} (hedged)	JPY 699	JPY 720	JPY 731	JPY 790
Class R	USD 14.667	USD 14.532	USD 13.522	USD 13.165
Class $T3_{DMC1}$	USD 7.579	USD 7.892	USD 8.040	USD 8.301
Vietnam Equity Fund				
Total net assets	**USD 42,387,199**	**USD 47,491,245**	**USD 47,652,440**	**USD 41,470,513**
Net asset value per:				
Class A	USD 12.250	USD 12.688	USD 11.994	USD 11.396
Class A_{S} (hedged)	SGD 10.102	SGD 10.595	SGD 10.300	–
Class C	USD 11.602	USD 11.952	USD 11.168	USD 10.490
Class J	USD 20.966	USD 21.526	USD 19.974	USD 18.631
World Value Equity Fund				
Total net assets	**USD 682,828,339**	**USD 580,964,581**	**USD 467,271,065**	**USD 427,783,259**
Net asset value per:				
Class A	USD 41.928	USD 38.676	USD 30.592	USD 26.928
Class A_{ADMC1} (hedged)	AUD 15.200	AUD 14.248	AUD 11.721	AUD 10.740
Class A_{DMC1}	USD 16.936	USD 16.250	USD 13.386	USD 12.077
Class A_{NDMC1} (hedged)	NZD 15.843	NZD 14.967	NZD 12.409	NZD 11.288
Class A_{Z} (hedged)	ZAR 34.701	ZAR 31.848	ZAR 24.743	ZAR 21.265
Class A_{ZDMC1} (hedged)	ZAR 19.559	ZAR 18.172	ZAR 14.502	ZAR 12.803
Class C	USD 54.321	USD 49.916	USD 39.177	USD 34.217
Class D	USD 62.505	USD 57.259	USD 44.661	USD 38.761
Class E	USD 14.199	USD 13.015	USD 10.163	–
Class T3	USD 16.915	USD 15.680	USD 12.528	USD 11.136
Class $T3_{DMC1}$*	USD 10.631	–	–	–

* New share class launched, see Appendix 1.
Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

ASIA GROWTH OPPORTUNITIES EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.77% (31 December 2025: 2.34%)				
Ireland 0.77% (31 December 2025: 2.34%)				
BlackRock ICS US Treasury Fund	4,773,000	USD	4,773,000	0.77
Total Mutual Funds			**4,773,000**	**0.77**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 98.42% (31 December 2025: 97.58%)				
Cayman Islands 16.65% (31 December 2025: 25.01%)				
Alibaba Group Holding Ltd	1,117,400	HKD	13,233,541	2.14
Atour Lifestyle Holdings Ltd ADR	175,184	USD	5,651,436	0.92
Bilibili Inc	260,200	HKD	4,362,686	0.71
DiDi Global Inc ADR	948,561	USD	3,177,679	0.51
Minimax Group Inc	266,680	HKD	14,303,448	2.31
PDD Holdings Inc ADR	83,714	USD	6,481,138	1.05
Sea Ltd ADR	107,944	USD	9,901,703	1.60
Tencent Holdings Ltd	530,900	HKD	29,207,434	4.72
Trip.com Group Ltd	186,650	HKD	7,380,249	1.19
Wuxi Biologics Cayman Inc '144A'	2,094,000	HKD	9,257,830	1.50
			102,957,144	16.65
China 11.73% (31 December 2025: 11.82%)				
Contemporary Amperex Technology Co Ltd 'A'	193,398	CNY	11,206,480	1.81
Dajin Heavy Industry Co Ltd 'H'	760,600	HKD	6,163,749	1.00
Delton Technology Guangzhou Inc 'H'	595,000	HKD	16,380,277	2.65
Jiangsu Hengli Hydraulic Co Ltd 'A'	442,585	CNY	7,016,181	1.14
PetroChina Co Ltd 'H'	4,932,000	HKD	5,333,618	0.86
Ping An Insurance Group Co of China Ltd 'H'	1,019,000	HKD	6,642,635	1.08
Shanghai Biren Technology Co Ltd 'H'	1,467,800	HKD	11,523,245	1.86
Sunresin New Materials Co Ltd 'A'	949,300	CNY	8,240,941	1.33
			72,507,126	11.73
India 13.76% (31 December 2025: 24.76%)				
Adani Energy Solutions Ltd	289,364	INR	4,570,988	0.74
Aditya Infotech Ltd	142,171	INR	5,505,513	0.89
Anthem Biosciences Ltd	595,806	INR	4,859,862	0.78
Ather Energy Ltd	396,873	INR	4,802,865	0.78
Bharti Airtel Ltd	410,686	INR	8,040,706	1.30
Billionbrains Garage Ventures Ltd '144A'	2,247,988	INR	4,810,186	0.78
Clean Max Enviro Energy Solutions Ltd	359,052	INR	5,180,265	0.84
Ellenbarrie Industrial Gases Ltd	675,510	INR	1,890,040	0.30
HDFC Bank Ltd	1,252,908	INR	10,566,646	1.71
Home First Finance Co India Ltd '144A'	97,364	INR	1,173,896	0.19
ICICI Bank Ltd	654,979	INR	9,519,703	1.54
Jyoti CNC Automation Ltd	649,117	INR	5,344,542	0.86
Laxmi Dental Ltd	660,374	INR	1,574,294	0.25
Lenskart Solutions Ltd	746,253	INR	4,068,738	0.66
Meesho Ltd	1,801,845	INR	3,662,835	0.59
One 97 Communications Ltd	259,888	INR	3,133,204	0.51
Physicswallah Ltd '144A'	1,834,841	INR	2,406,105	0.39
Shadowfax Technologies Ltd '144A'	1,675,118	INR	4,002,747	0.65
			85,113,135	13.76
Indonesia 0.48% (31 December 2025: 1.63%)				
ANTAM Persero Tbk	20,392,300	IDR	2,966,913	0.48

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

ASIA GROWTH OPPORTUNITIES EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Korea, Republic of (South Korea) 24.15% (31 December 2025: 8.56%)				
Celltrion Inc	63,517	KRW	7,131,996	1.15
Hyosung Heavy Industries Corp	3,965	KRW	8,913,545	1.44
Hyundai Motor Co	25,790	KRW	8,333,754	1.35
Samsung Electronics Co Ltd	277,836	KRW	60,709,794	9.82
SK hynix Inc	36,628	KRW	64,275,187	10.39
			149,364,276	24.15
Malaysia 0.84% (31 December 2025: 0.00%)				
CIMB Group Holdings Bhd	2,839,700	MYR	5,167,891	0.84
Singapore 3.26% (31 December 2025: 3.88%)				
DBS Group Holdings Ltd	368,120	SGD	18,603,297	3.01
UltraGreen.ai Ltd	1,248,800	USD	1,561,000	0.25
			20,164,297	3.26
Switzerland 0.76% (31 December 2025: 1.14%)				
BeOne Medicines Ltd	215,600	HKD	4,678,454	0.76
Taiwan 26.30% (31 December 2025: 16.52%)				
Accton Technology Corp	89,000	TWD	7,045,712	1.14
ASE Technology Holding Co Ltd	962,000	TWD	20,965,903	3.39
Chroma ATE Inc	99,000	TWD	6,780,718	1.10
Delta Electronics Inc	210,000	TWD	13,023,295	2.11
Hon Hai Precision Industry Co Ltd	1,644,000	TWD	13,075,803	2.12
Lite-On Technology Corp	792,000	TWD	5,585,810	0.90
MediaTek Inc	87,000	TWD	11,700,476	1.89
Phison Electronics Corp	119,000	TWD	9,154,985	1.48
Taiwan Semiconductor Manufacturing Co Ltd	812,939	TWD	62,349,030	10.08
Unimicron Technology Corp	173,000	TWD	5,900,904	0.95
Wistron Corp	1,404,000	TWD	7,050,941	1.14
			162,633,577	26.30
United States 0.49% (31 December 2025: 1.00%)				
AvePoint Inc	274,990	SGD	3,034,704	0.49
Total Shares			**608,587,517**	**98.42**
Total Investments			**613,360,517**	**99.19**
Other Net Assets			4,995,550	0.81
Total Net Assets			**618,356,067**	**100.00**

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

ASIA GROWTH OPPORTUNITIES EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	12,472,010	USD	12,472,010	2.34
Total Mutual Funds			**12,472,010**	**2.34**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Cayman Islands				
Alibaba Group Holding Ltd	1,140,800	HKD	21,031,568	3.94
Atour Lifestyle Holdings Ltd ADR	166,735	USD	6,553,519	1.23
Bilibili Inc	260,200	HKD	6,465,191	1.21
DiDi Global Inc ADR	948,561	USD	5,055,830	0.95
PDD Holdings Inc ADR	104,625	USD	11,829,949	2.22
Pony AI Inc	415,500	HKD	6,256,955	1.17
Sea Ltd ADR	96,871	USD	12,337,975	2.31
Tencent Holdings Ltd	553,300	HKD	42,670,328	8.00
Trip.com Group Ltd	185,700	HKD	13,255,117	2.49
Wuxi Biologics Cayman Inc '144A'	1,957,000	HKD	7,939,178	1.49
			133,395,610	25.01
China				
Beijing Geekplus Technology Co Ltd 'H'	2,448,800	HKD	6,883,074	1.29
Contemporary Amperex Technology Co Ltd 'A'	220,098	CNY	11,599,986	2.17
Eastroc Beverage Group Co Ltd 'A'	164,200	CNY	6,276,095	1.18
Jiangsu Hengli Hydraulic Co Ltd 'A'	536,185	CNY	8,433,445	1.58
OmniVision Integrated Circuits Group Inc 'A'	265,451	CNY	4,789,015	0.90
PetroChina Co Ltd 'H'	5,844,000	HKD	6,295,606	1.18
Shanghai Biren Technology Co Ltd 'H'	1,467,800	HKD	3,695,768	0.69
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	221,200	CNY	6,032,519	1.13
Sunresin New Materials Co Ltd 'A'	1,023,300	CNY	9,058,648	1.70
			63,064,156	11.82
Hong Kong				
AIA Group Ltd	292,200	HKD	3,003,822	0.56
Lenovo Group Ltd	5,692,000	HKD	6,772,591	1.27
Techtronic Industries Co Ltd	657,000	HKD	7,593,144	1.43
			17,369,557	3.26
India				
Adani Energy Solutions Ltd	495,635	INR	5,676,788	1.06
Aditya Infotech Ltd	214,792	INR	3,561,490	0.67
Anthem Biosciences Ltd	595,806	INR	4,325,176	0.81
Ather Energy Ltd	656,217	INR	5,510,494	1.03
Bansal Wire Industries Ltd	412,632	INR	1,418,375	0.27
Bharti Airtel Ltd	427,167	INR	10,018,109	1.88
Billionbrains Garage Ventures Ltd '144A'	2,483,100	INR	4,314,512	0.81
Ellenbarrie Industrial Gases Ltd	754,884	INR	2,856,871	0.54
Emmvee Photovoltaic Power Ltd '144A'	860,637	INR	1,841,841	0.35
HDB Financial Services Ltd	561,943	INR	4,786,994	0.90
HDFC Bank Ltd	1,252,908	INR	13,801,276	2.59
Home First Finance Co India Ltd '144A'	514,944	INR	6,314,810	1.18
ICICI Bank Ltd	654,979	INR	9,777,851	1.83
InterGlobe Aviation Ltd '144A'	94,493	INR	5,318,887	1.00
Jyoti CNC Automation Ltd	684,973	INR	7,539,479	1.41
Laxmi Dental Ltd	1,156,016	INR	3,512,014	0.66
Leela Palaces Hotels & Resorts Ltd	1,583,566	INR	7,638,626	1.43

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

ASIA GROWTH OPPORTUNITIES EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Lenskart Solutions Ltd	746,253	INR	3,742,084	0.70
Meesho Ltd	1,801,845	INR	3,612,936	0.68
Physicswallah Ltd '144A'	1,834,841	INR	2,711,247	0.51
Pine Labs Ltd '144A'	1,357,487	INR	3,614,704	0.68
SAI Life Sciences Ltd '144A'	538,461	INR	5,453,897	1.02
SignatureGlobal India Ltd	308,175	INR	3,865,586	0.72
Syrma SGS Technology Ltd	407,210	INR	3,321,629	0.62
Vishal Mega Mart Ltd	3,291,269	INR	5,002,993	0.94
WAAREE Energies Ltd	76,009	INR	2,514,237	0.47
			132,052,906	24.76
Indonesia				
Bank Central Asia Tbk PT	17,769,900	IDR	8,695,192	1.63
Korea, Republic of (South Korea)				
Hyundai Motor Co	64,200	KRW	13,223,851	2.48
SK hynix Inc	71,652	KRW	32,418,455	6.08
			45,642,306	8.56
Singapore				
DBS Group Holdings Ltd	401,720	SGD	17,605,881	3.30
UltraGreen.ai Ltd	2,030,500	USD	3,066,055	0.58
			20,671,936	3.88
Switzerland				
BeOne Medicines Ltd	265,100	HKD	6,108,106	1.14
Taiwan				
ASE Technology Holding Co Ltd	1,950,000	TWD	15,580,713	2.92
Hon Hai Precision Industry Co Ltd	1,756,000	TWD	12,938,317	2.43
Largan Precision Co Ltd	77,000	TWD	6,131,132	1.15
Taiwan Semiconductor Manufacturing Co Ltd	1,077,840	TWD	53,426,673	10.02
			88,076,835	16.52
United States				
AvePoint Inc	383,700	SGD	5,318,625	1.00
Total Shares			**520,395,229**	**97.58**
Total Investments			**532,867,239**	**99.92**
Other Net Assets			403,205	0.08
Total Net Assets			**533,270,444**	**100.00**

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

ASIA MULTI ASSET INCOME PLUS GROWTH FUND[(2)]

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 96.56% (31 December 2025: 0.00%)				
Ireland 8.04% (31 December 2025: 0.00%)				
BlackRock ICS US Treasury Fund	50	USD	50	0.00
iShares JP Morgan EM Local Government Bond UCITS ETF	404	USD	18,653	0.56
iShares MSCI EM UCITS ETF USD Dist	394	USD	26,676	0.80
iShares MSCI Korea UCITS ETF USD Acc	110	USD	60,500	1.82
SPDR MSCI All Country World UCITS ETF	503	USD	161,216	4.86
			267,095	8.04
Luxembourg 88.52% (31 December 2025: 0.00%)				
Eastspring Investments - Asia Opportunities Equity Fund*	26,330	USD	389,161	11.72
Eastspring Investments - Asia Select Bond Fund*	46,501	USD	586,579	17.66
Eastspring Investments - Asian Bond Fund*	21,683	USD	587,502	17.69
Eastspring Investments - Asian Dynamic Fund*	7,431	USD	380,468	11.46
Eastspring Investments - Asian Investment Grade Bond Fund*	11,761	USD	134,111	4.04
Eastspring Investments - Asian Multi Factor Equity Fund*	24,330	USD	515,906	15.53
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	2,651	USD	32,744	0.99
Eastspring Investments - Global Multi Factor Equity Fund*	18,715	USD	313,196	9.43
			2,939,667	88.52
Total Mutual Funds			**3,206,762**	**96.56**
Total Investments			**3,206,762**	**96.56**
Other Net Assets			114,211	3.44
Total Net Assets			**3,320,973**	**100.00**

[(2)] Sub-Fund launched, see Note 1.

* Cross umbrella investment, see further information in Note 1.

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

ASIA PACIFIC EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 1.84% (31 December 2025: 0.29%)				
Ireland 1.84% (31 December 2025: 0.29%)				
BlackRock ICS US Treasury Fund	3,618,000	USD	3,618,000	1.84
Total Mutual Funds			**3,618,000**	**1.84**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 97.43% (31 December 2025: 98.59%)				
Australia 10.81% (31 December 2025: 11.77%)				
Ampol Ltd	76,954	AUD	1,738,932	0.88
ANZ Group Holdings Ltd	145,640	AUD	3,550,256	1.80
Aurizon Holdings Ltd	464,228	AUD	1,338,003	0.68
BHP Group Ltd	137,985	AUD	5,649,138	2.87
CSL Ltd	11,661	AUD	919,311	0.47
GPT Group/The (REIT)	425,654	AUD	1,430,816	0.73
Insurance Australia Group Ltd	395,562	AUD	2,203,205	1.12
Macquarie Group Ltd	7,791	AUD	1,344,688	0.68
Ramsay Health Care Ltd	61,077	AUD	1,846,553	0.94
South32 Ltd	464,860	AUD	1,253,688	0.64
			21,274,590	10.81
Bermuda 0.40% (31 December 2025: 1.56%)				
Man Wah Holdings Ltd	2,060,400	HKD	786,964	0.40
Cayman Islands 13.18% (31 December 2025: 17.96%)				
Alibaba Group Holding Ltd	409,352	HKD	4,848,019	2.46
China Mengniu Dairy Co Ltd	1,538,000	HKD	3,158,804	1.61
JD.com Inc	103,200	HKD	1,305,032	0.66
New Oriental Education & Technology Group Inc	236,800	HKD	1,086,237	0.55
PDD Holdings Inc ADR	28,540	USD	2,209,567	1.12
Sands China Ltd	726,800	HKD	1,210,812	0.62
Shenzhou International Group Holdings Ltd	209,000	HKD	1,051,540	0.53
Tencent Holdings Ltd	130,800	HKD	7,195,955	3.66
Tongcheng Travel Holdings Ltd	530,400	HKD	810,303	0.41
Wharf Real Estate Investment Co Ltd	629,000	HKD	1,714,163	0.87
Zhen Ding Technology Holding Ltd	68,000	TWD	1,358,645	0.69
			25,949,077	13.18
China 8.52% (31 December 2025: 8.46%)				
Anhui Conch Cement Co Ltd 'H'	500,000	HKD	1,069,699	0.54
BYD Co Ltd 'H'	78,400	HKD	724,302	0.37
China Construction Bank Corp 'H'	4,321,000	HKD	4,446,958	2.26
China Merchants Bank Co Ltd 'H'	465,169	HKD	2,666,100	1.35
Lens Technology Co Ltd 'H'	413,400	HKD	1,484,002	0.75
Luxshare Precision Industry Co Ltd 'A'	172,812	CNY	1,792,741	0.91
Ping An Insurance Group Co of China Ltd 'H'	394,000	HKD	2,568,399	1.31
Weichai Power Co Ltd 'A'	502,385	CNY	2,017,327	1.03
			16,769,528	8.52
Hong Kong 4.02% (31 December 2025: 6.38%)				
AIA Group Ltd	362,400	HKD	3,299,416	1.68
China Overseas Land & Investment Ltd	1,410,500	HKD	2,168,097	1.10
CNOOC Ltd	944,000	HKD	2,446,138	1.24
			7,913,651	4.02
India 10.56% (31 December 2025: 11.57%)				
Axis Bank Ltd	301,741	INR	4,295,000	2.18
Cipla Ltd/India	75,117	INR	1,163,547	0.59
GAIL India Ltd	1,105,845	INR	2,027,669	1.03

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

ASIA PACIFIC EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Hyundai Motor India Ltd	51,801	INR	1,043,838	0.53
ICICI Bank Ltd	384,496	INR	5,588,405	2.84
Info Edge India Ltd	86,410	INR	893,968	0.46
Infosys Ltd	117,788	INR	1,242,812	0.63
Mahanagar Gas Ltd	98,623	INR	1,225,249	0.62
Reliance Industries Ltd	241,273	INR	3,301,796	1.68
			20,782,284	10.56
Indonesia 2.40% (31 December 2025: 5.61%)				
Astra International Tbk PT	5,951,300	IDR	1,511,275	0.77
Bank Negara Indonesia Persero Tbk PT	7,672,600	IDR	1,359,571	0.69
Indosat Tbk PT	19,166,700	IDR	1,861,928	0.94
			4,732,774	2.40
Korea, Republic of (South Korea) 22.42% (31 December 2025: 13.63%)				
Hana Financial Group Inc	19,809	KRW	1,475,473	0.75
HD Hyundai Co Ltd	5,936	KRW	769,898	0.39
Hyundai Marine & Fire Insurance Co Ltd	47,078	KRW	1,060,770	0.54
Kia Corp	12,885	KRW	1,157,840	0.59
Krafton Inc	16,822	KRW	2,571,453	1.31
POSCO Holdings Inc	3,348	KRW	688,569	0.35
Samsung Electronics Co Ltd	80,332	KRW	17,553,302	8.92
SK hynix Inc	10,741	KRW	18,848,416	9.57
			44,125,721	22.42
Malaysia 0.96% (31 December 2025: 1.13%)				
Malayan Banking Bhd	711,900	MYR	1,883,606	0.96
Philippines 1.52% (31 December 2025: 2.09%)				
Ayala Land Inc	1,613,600	PHP	389,640	0.20
Metropolitan Bank & Trust Co	2,446,040	PHP	2,595,331	1.32
			2,984,971	1.52
Singapore 1.47% (31 December 2025: 1.27%)				
Singapore Telecommunications Ltd	583,500	SGD	1,991,968	1.01
United Overseas Bank Ltd	29,400	SGD	903,485	0.46
			2,895,453	1.47
Taiwan 20.34% (31 December 2025: 15.22%)				
ASE Technology Holding Co Ltd	91,000	TWD	1,983,261	1.01
ASMedia Technology Inc	50,000	TWD	2,332,241	1.18
E Ink Holdings Inc	345,000	TWD	2,336,707	1.19
Hon Hai Precision Industry Co Ltd	539,000	TWD	4,287,018	2.18
Largan Precision Co Ltd	4,000	TWD	540,863	0.27
MediaTek Inc	24,000	TWD	3,227,718	1.64
Sinbon Electronics Co Ltd	197,000	TWD	2,043,486	1.04
Taiwan Semiconductor Manufacturing Co Ltd	249,801	TWD	19,158,695	9.73
Uni-President Enterprises Corp	1,135,000	TWD	2,656,375	1.35
Wiwynn Corp	10,000	TWD	1,475,642	0.75
			40,042,006	20.34
Thailand 0.83% (31 December 2025: 1.94%)				
Bangkok Bank PCL (Foreign Market)	301,400	THB	1,628,550	0.83
Total Shares			**191,769,175**	**97.43**
Total Investments			**195,387,175**	**99.27**
Other Net Assets			1,444,949	0.73
Total Net Assets			**196,832,124**	**100.00**

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

ASIA PACIFIC EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	473,000	USD	473,000	0.29
Total Mutual Funds			**473,000**	**0.29**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Australia				
Ampol Ltd	76,954	AUD	1,640,918	1.01
ANZ Group Holdings Ltd	145,640	AUD	3,532,950	2.17
Aurizon Holdings Ltd	464,228	AUD	1,130,950	0.69
BHP Group Ltd	131,839	AUD	3,986,519	2.45
CSL Ltd	11,661	AUD	1,343,581	0.82
GPT Group/The (REIT)	425,654	AUD	1,539,186	0.95
Insurance Australia Group Ltd	314,225	AUD	1,672,140	1.03
Macquarie Group Ltd	13,322	AUD	1,805,526	1.11
Ramsay Health Care Ltd	61,077	AUD	1,399,613	0.86
South32 Ltd	464,860	AUD	1,102,952	0.68
			19,154,335	11.77
Bermuda				
China Gas Holdings Ltd	1,349,600	HKD	1,331,575	0.82
Man Wah Holdings Ltd	2,060,400	HKD	1,210,728	0.74
			2,542,303	1.56
Cayman Islands				
Alibaba Group Holding Ltd	409,352	HKD	7,546,734	4.64
China Mengniu Dairy Co Ltd	1,538,000	HKD	2,948,834	1.81
JD.com Inc	103,200	HKD	1,485,398	0.91
New Oriental Education & Technology Group Inc	236,800	HKD	1,289,176	0.79
PDD Holdings Inc ADR	28,540	USD	3,227,018	1.98
Sands China Ltd	726,800	HKD	1,834,388	1.13
Shenzhou International Group Holdings Ltd	209,000	HKD	1,647,594	1.01
Tencent Holdings Ltd	79,500	HKD	6,131,016	3.77
Tongcheng Travel Holdings Ltd	426,000	HKD	1,229,591	0.76
Wharf Real Estate Investment Co Ltd	346,000	HKD	1,093,360	0.67
Zhen Ding Technology Holding Ltd	175,000	TWD	793,194	0.49
			29,226,303	17.96
China				
Anhui Conch Cement Co Ltd 'H'	500,000	HKD	1,420,811	0.87
China Construction Bank Corp 'H'	3,452,000	HKD	3,412,826	2.10
China Merchants Bank Co Ltd 'H'	465,169	HKD	3,155,300	1.94
Luxshare Precision Industry Co Ltd 'A'	100,900	CNY	819,986	0.50
Ping An Insurance Group Co of China Ltd 'H'	285,500	HKD	2,391,551	1.47
Weichai Power Co Ltd 'A'	1,041,200	CNY	2,563,980	1.58
			13,764,454	8.46
Hong Kong				
AIA Group Ltd	381,400	HKD	3,920,800	2.41
China Overseas Land & Investment Ltd	1,410,500	HKD	2,223,340	1.36
CNOOC Ltd	944,000	HKD	2,584,371	1.59
Sun Hung Kai Properties Ltd	136,044	HKD	1,658,187	1.02
			10,386,698	6.38

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

ASIA PACIFIC EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
India				
Axis Bank Ltd	275,692	INR	3,894,435	2.39
ICICI Bank Ltd	287,963	INR	4,298,854	2.64
Indian Oil Corp Ltd	951,360	INR	1,762,939	1.08
Indus Towers Ltd	171,217	INR	798,838	0.49
IndusInd Bank Ltd	136,446	INR	1,311,494	0.81
Infosys Ltd	117,788	INR	2,115,251	1.30
Mahanagar Gas Ltd	80,550	INR	1,019,473	0.63
Reliance Industries Ltd	207,638	INR	3,631,286	2.23
			18,832,570	11.57
Indonesia				
Astra International Tbk PT	5,929,300	IDR	2,379,457	1.46
Bank Negara Indonesia Persero Tbk PT	9,939,400	IDR	2,605,116	1.60
Indosat Tbk PT	10,001,900	IDR	1,394,515	0.86
Telkom Indonesia Persero Tbk PT	13,158,900	IDR	2,748,724	1.69
			9,127,812	5.61
Korea, Republic of (South Korea)				
E-MART Inc	18,450	KRW	1,041,263	0.64
Hana Financial Group Inc	16,735	KRW	1,091,941	0.67
Hyundai Marine & Fire Insurance Co Ltd	47,078	KRW	1,006,186	0.62
Hyundai Motor Co	8,198	KRW	1,688,616	1.04
Krafton Inc	7,038	KRW	1,199,712	0.73
LG Electronics Inc	22,331	KRW	1,431,055	0.88
Samsung Electronics Co Ltd	130,233	KRW	10,840,428	6.66
SK hynix Inc	8,606	KRW	3,893,726	2.39
			22,192,927	13.63
Malaysia				
Malayan Banking Bhd	711,900	MYR	1,839,508	1.13
Philippines				
Ayala Land Inc	1,613,600	PHP	615,181	0.38
Metropolitan Bank & Trust Co	2,399,430	PHP	2,795,222	1.71
			3,410,403	2.09
Singapore				
Singapore Telecommunications Ltd	583,500	SGD	2,068,113	1.27
Taiwan				
ASE Technology Holding Co Ltd	120,000	TWD	958,813	0.59
Hon Hai Precision Industry Co Ltd	193,000	TWD	1,422,036	0.87
Largan Precision Co Ltd	35,000	TWD	2,786,878	1.71
Taiwan Semiconductor Manufacturing Co Ltd	339,381	TWD	16,822,532	10.34
Uni-President Enterprises Corp	1,135,000	TWD	2,784,027	1.71
			24,774,286	15.22
Thailand				
Bangkok Bank PCL (Foreign Market)	587,100	THB	3,158,655	1.94
Total Shares			**160,478,367**	**98.59**
Total Investments			**160,951,367**	**98.88**
Other Net Assets			1,816,274	1.12
Total Net Assets			**162,767,641**	**100.00**

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

ASIA SELECT BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 4.24% (31 December 2025: 3.15%)				
Luxembourg 4.24% (31 December 2025: 3.15%)				
Eastspring Investments - Asian High Yield Bond Fund*	387,399	USD	5,896,789	0.46
Eastspring Investments - Global Emerging Markets Bond Fund*	600,022	USD	12,492,648	0.97
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	36,038,448	USD	36,038,448	2.81
JPMorgan Liquidity Funds - SGD Liquidity LVNAV Fund	10	SGD	8	0.00
			54,427,893	4.24
Total Mutual Funds			**54,427,893**	**4.24**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 96.55% (31 December 2025: 95.10%)				
Australia 21.65% (31 December 2025: 21.43%)				
AGL Energy Ltd 'MTN' 5.77% 30/9/2035	10,800,000	AUD	7,233,373	0.56
Ampol Ltd 'MTN' FRN 30/10/2055	17,480,000	AUD	11,569,716	0.90
APA Infrastructure Ltd 'MTN' FRN 28/4/2056	4,000,000	AUD	2,808,018	0.22
Aurizon Holdings Ltd 'MTN' FRN 16/5/2055	18,150,000	AUD	12,479,595	0.97
Aurizon Network Pty Ltd 'MTN' 6.322% 18/9/2040	19,000,000	AUD	12,605,637	0.98
AusNet Services Holdings Pty Ltd 'MTN' 5.981% 16/5/2034	12,500,000	AUD	8,687,090	0.68
AusNet Services Holdings Pty Ltd 'MTN' FRN 12/2/2055	14,000,000	AUD	9,664,696	0.75
AusNet Services Holdings Pty Ltd 'MTN' FRN 4/2/2056	8,000,000	AUD	5,465,172	0.43
Australia & New Zealand Banking Group Ltd 'MTN' 6.171% 14/8/2045	19,000,000	AUD	12,987,118	1.01
Australia & New Zealand Banking Group Ltd 'MTN' FRN 14/8/2040	12,000,000	AUD	8,016,292	0.62
Australia Pacific Airports Melbourne Pty Ltd 'MTN' FRN 16/6/2055	19,180,000	AUD	12,984,432	1.01
CIMIC Finance Ltd 'REGS' 6% 22/4/2036	4,800,000	USD	4,738,987	0.37
CIMIC Finance USA Pty Ltd 'REGS' 7% 25/3/2034	10,000,000	USD	10,633,290	0.83
Coles Group Treasury Pty Ltd 'MTN' 5.546% 7/10/2032	2,500,000	AUD	1,715,086	0.13
Commonwealth Bank of Australia FRN 15/3/2038	6,590,000	AUD	4,745,169	0.37
Commonwealth Bank of Australia 'MTN' FRN 5/3/2036	10,500,000	AUD	7,220,659	0.56
Dalrymple Bay Finance Pty Ltd 'MTN' 6.234% 24/3/2031	2,000,000	AUD	1,404,795	0.11
DEXUS Finance Pty Ltd 'MTN' FRN 10/12/2055	6,000,000	AUD	4,091,683	0.32
ETSA Utilities Finance Pty Ltd 'MTN' 5.681% 27/3/2035	19,500,000	AUD	13,301,974	1.04
Macquarie Bank Ltd 'REGS' 6.798% 18/1/2033	2,000,000	USD	2,151,546	0.17
Mirvac Group Finance Ltd 'MTN' 5.9% 18/3/2036	4,500,000	AUD	3,056,937	0.24
National Australia Bank Ltd 'REGS' 6.429% 12/1/2033	1,100,000	USD	1,170,478	0.09
NSW Electricity Networks Finance Pty Ltd 'MTN' FRN 11/3/2055	28,130,000	AUD	19,230,096	1.50
NSW Electricity Networks Finance Pty Ltd 'MTN' FRN 20/11/2055	4,500,000	AUD	3,034,489	0.24
Pacific National Finance Pty Ltd 'MTN' FRN 11/12/2054	3,000,000	AUD	2,092,098	0.16
PLS Group Ltd 'REGS' 6.875% 1/5/2031	1,600,000	USD	1,636,000	0.13
Qantas Airways Ltd 'MTN' 6.659% 19/5/2036	9,000,000	AUD	6,313,388	0.49
QBE Insurance Group Ltd 'EMTN' FRN 10/11/2037	3,000,000	USD	2,985,390	0.23
QBE Insurance Group Ltd 'MTN' FRN 21/5/2036	11,300,000	AUD	7,750,398	0.60
Santos Finance Ltd 'REGS' 5.75% 13/11/2035	4,000,000	USD	4,044,704	0.31
Scentre Group Trust 1 'MTN' 5.35% 18/9/2035	8,400,000	AUD	5,497,057	0.43
Scentre Group Trust 1 'MTN' FRN 10/9/2054	12,110,000	AUD	8,332,334	0.65
Scentre Group Trust 1 'MTN' FRN 31/3/2055	18,000,000	AUD	12,307,226	0.96
Vicinity Centres Trust 'MTN' 5.836% 3/3/2036	17,500,000	AUD	11,877,627	0.93
Westpac Banking Corp FRN 10/8/2033	200,000	USD	202,366	0.02
Westpac Banking Corp 'MTN' 6.135% 13/11/2045	7,500,000	AUD	5,092,841	0.40
Westpac Banking Corp 'MTN' FRN 4/6/2040	10,000,000	AUD	6,758,060	0.53
Woodside Finance Ltd 6% 19/5/2035	21,100,000	USD	21,956,027	1.71
			277,841,844	21.65
Bermuda 0.78% (31 December 2025: 0.53%)				
China Oil & Gas Group Ltd 7% 4/2/2029	5,000,000	USD	4,881,250	0.38
RLGH Finance Bermuda Ltd 6.75% 2/7/2035	5,000,000	USD	5,186,100	0.40
			10,067,350	0.78

* Cross umbrella investment, see further information in Note 1.

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

ASIA SELECT BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Brazil 0.12% (31 December 2025: 0.15%)				
Brazilian Government International Bond 7.25% 12/1/2056	1,600,000	USD	1,610,000	0.12
British Virgin Islands 3.86% (31 December 2025: 3.30%)				
Bright Galaxy International Ltd 6.3% 20/4/2029	4,100,000	USD	4,163,427	0.32
Cas Capital No 2 Ltd FRN (Perpetual)	2,800,000	USD	2,811,340	0.22
Elect Global Investments Ltd FRN (Perpetual)	4,000,000	USD	4,205,000	0.33
Fortune Star BVI Ltd 5.05% 27/1/2027	8,870,000	USD	8,759,125	0.68
Peak RE Bvi Holding Ltd FRN (Perpetual)	10,100,000	USD	10,076,164	0.78
Shuifa International Holdings BVI Co Ltd 7.2% 20/3/2027	5,000,000	USD	5,003,300	0.39
Studio City Co Ltd 'REGS' 6.125% 15/5/2031	4,600,000	USD	4,588,500	0.36
Yuexiu REIT MTN Co Ltd 'EMTN' 6.5% 12/2/2029	9,800,000	USD	9,971,500	0.78
			49,578,356	3.86
Bulgaria 0.05% (31 December 2025: 0.06%)				
Bulgaria Government International Bond 5% 5/3/2037	600,000	USD	584,652	0.05
Canada 0.26% (31 December 2025: 0.00%)				
Manulife Financial Corp FRN 4/6/2036	4,250,000	SGD	3,300,283	0.26
Cayman Islands 6.32% (31 December 2025: 8.63%)				
AL Rajhi Tier 1 Sukuk Ltd 'EMTN' FRN (Perpetual) 6.15%	3,600,000	USD	3,609,000	0.28
AL Rajhi Tier 1 Sukuk Ltd 'EMTN' FRN (Perpetual) 6.25%	5,000,000	USD	5,031,250	0.39
Champion MTN Ltd 'EMTN' 2.95% 15/6/2030	4,000,000	USD	3,546,600	0.28
FWD Group Holdings Ltd 'EMTN' 7.635% 2/7/2031	11,000,000	USD	11,989,010	0.93
FWD Group Holdings Ltd FRN (Perpetual)	2,000,000	USD	2,000,000	0.16
FWD Group Holdings Ltd 'REGS' 5.252% 22/9/2030	3,200,000	USD	3,188,790	0.25
FWD Group Holdings Ltd 'REGS' 5.836% 22/9/2035	3,600,000	USD	3,599,093	0.28
Gaci First Investment Co 5.125% 14/2/2053	8,000,000	USD	6,899,040	0.54
KFH Tier 1 Sukuk 2 Ltd FRN (Perpetual)	5,000,000	USD	5,006,250	0.39
Meituan 3.1% 5/11/2035	44,000,000	CNH	6,430,933	0.50
MGM China Holdings Ltd 'REGS' 6.25% 15/5/2033	4,250,000	USD	4,165,000	0.32
Riyad Sukuk Ltd 'EMTN' FRN 14/10/2035	7,000,000	USD	6,892,270	0.54
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	5,000,000	USD	5,022,700	0.39
SAB AT1 Ltd 'EMTN' FRN (Perpetual)	4,000,000	USD	4,045,000	0.32
Shui On Development Holding Ltd 9.75% 26/1/2029	2,000,000	USD	2,025,000	0.16
Zhongsheng Group Holdings Ltd 5.98% 30/1/2028	8,000,000	USD	7,634,560	0.59
			81,084,496	6.32
China 0.34% (31 December 2025: 0.00%)				
Zhongyuan Yuzi Investment Holdings Group Co Ltd 2.35% 29/6/2029	30,000,000	CNH	4,414,538	0.34
Colombia 0.31% (31 December 2025: 0.37%)				
Colombia Government International Bond 5% 19/9/2032	2,000,000	EUR	2,256,968	0.18
Colombia Government International Bond 7.75% 7/11/2036	1,600,000	USD	1,741,318	0.13
			3,998,286	0.31
France 0.65% (31 December 2025: 0.49%)				
BPCE SA 'MTN' FRN 12/6/2040	7,700,000	AUD	5,302,209	0.41
Credit Agricole SA 'EMTN' FRN 25/5/2038	4,000,000	SGD	3,088,077	0.24
			8,390,286	0.65
Germany 0.08% (31 December 2025: 0.10%)				
Allianz SE 'REGS' FRN (Perpetual)	1,000,000	USD	1,010,000	0.08
Hong Kong 1.98% (31 December 2025: 3.20%)				
AIA Group Ltd 'EMTN' 3.58% 11/6/2035	5,000,000	SGD	4,027,563	0.31
AIA Group Ltd 'GMTN' FRN (Perpetual)	5,000,000	SGD	3,801,714	0.30
Bank of East Asia Ltd/The 'EMTN' FRN 13/5/2032	2,000,000	USD	2,000,060	0.16
Bank of East Asia Ltd/The 'EMTN' FRN 27/6/2034	2,000,000	USD	2,070,640	0.16

ASIA SELECT BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Far East Horizon Ltd 'EMTN' 4.25% 26/10/2026	2,000,000	USD	1,997,420	0.16
Far East Horizon Ltd 'EMTN' 6% 1/10/2028	3,600,000	USD	3,634,308	0.28
Far East Horizon Ltd 'EMTN' 6.625% 16/4/2027	2,700,000	USD	2,730,132	0.21
Well Link Life Insurance Co Ltd FRN 23/6/2036	5,200,000	USD	5,172,128	0.40
			25,433,965	1.98
India 4.68% (31 December 2025: 1.55%)				
Adani Ports & Special Economic Zone Ltd 'REGS' 4.2% 4/8/2027	4,000,000	USD	3,954,268	0.31
Axis Bank Ltd/Gandhinagar 'GMTN' FRN (Perpetual)	8,000,000	USD	8,018,800	0.63
Delhi International Airport Ltd 'REGS' 6.125% 31/10/2026	9,575,000	USD	9,598,938	0.75
HDFC Bank Ltd 'REGS' FRN (Perpetual)	8,358,000	USD	8,358,000	0.65
IIFL Finance Ltd 'REGS' 7.6% 10/9/2029	3,400,000	USD	3,400,000	0.27
IIFL Finance Ltd 'REGS' 8.75% 24/7/2028	2,000,000	USD	2,065,000	0.16
IRB Infrastructure Developers Ltd 'REGS' 7.11% 11/3/2032	2,000,000	USD	2,027,500	0.16
Muthoot Finance Ltd 'REGS' 6.375% 23/4/2029	3,000,000	USD	3,003,750	0.23
Reliance Industries Ltd 'REGS' 3.625% 12/1/2052	9,500,000	USD	6,811,025	0.53
Renew Treasury Ifsc Pvt Ltd 'REGS' 6.5% 2/2/2031	5,000,000	USD	4,956,250	0.39
Sammaan Capital Ltd 'REGS' 7.5% 16/10/2030	2,722,000	USD	2,752,622	0.21
Shriram Finance Ltd 'REGS' 6.625% 22/4/2027	5,000,000	USD	5,062,500	0.39
			60,008,653	4.68
Indonesia 0.85% (31 December 2025: 1.52%)				
Freeport Indonesia PT 'REGS' 5.315% 14/4/2032	1,000,000	USD	990,946	0.08
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.8% 15/5/2050	3,000,000	USD	2,811,246	0.22
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 6.757% 15/11/2048	4,000,000	USD	4,171,624	0.32
Indonesia Government International Bond 1.57% 27/5/2031	500,000,000	JPY	2,898,800	0.23
			10,872,616	0.85
Ireland 0.45% (31 December 2025: 0.56%)				
SMBC Aviation Capital Finance DAC 'REGS' 5.7% 25/7/2033	2,000,000	USD	2,051,288	0.16
Zurich Finance Ireland II DAC 'EMTN' FRN 23/4/2055	3,800,000	USD	3,740,112	0.29
			5,791,400	0.45
Isle of Man 0.53% (31 December 2025: 0.00%)				
Gohl Capital Holdings Ltd FRN (Perpetual) 7.625%	7,000,000	USD	6,755,000	0.53
Japan 6.17% (31 December 2025: 6.59%)				
Dai-ichi Life Insurance Co Ltd 'REGS' FRN (Perpetual)	5,000,000	USD	5,093,750	0.40
Fukoku Mutual Life Insurance Co FRN 2/9/2055	8,400,000	USD	8,278,620	0.64
Fukoku Mutual Life Insurance Co FRN (Perpetual)	4,100,000	USD	4,315,250	0.34
Hikari Tsushin Inc 6.13% 18/9/2035	10,000,000	USD	10,050,000	0.78
Meiji Yasuda Life Insurance Co 'REGS' FRN 11/9/2054	3,000,000	USD	2,972,184	0.23
Meiji Yasuda Life Insurance Co 'REGS' FRN 11/6/2055	18,500,000	USD	18,609,594	1.45
Nippon Life Insurance Co 'REGS' FRN 16/4/2054	3,800,000	USD	3,841,051	0.30
Nippon Life Insurance Co 'REGS' FRN 13/9/2053	3,200,000	USD	3,294,557	0.26
Nippon Life Insurance Co 'REGS' FRN 30/4/2055	9,000,000	USD	9,391,095	0.73
Rakuten Group Inc 'REGS' FRN (Perpetual)	1,000,000	EUR	1,125,282	0.09
Sompo Holdings Inc 'REGS' FRN 22/4/2037	3,300,000	USD	3,245,058	0.25
Sumitomo Mitsui Financial Group Inc FRN (Perpetual)	9,000,000	USD	8,932,500	0.70
			79,148,941	6.17
Kazakhstan 0.80% (31 December 2025: 1.35%)				
Development Bank of Kazakhstan JSC 'REGS' 5.25% 23/10/2029	3,400,000	USD	3,448,015	0.27
KazMunayGas National Co JSC 'REGS' 5.75% 19/4/2047	5,000,000	USD	4,776,100	0.37
KazMunayGas National Co JSC 'REGS' 6.375% 24/10/2048	2,000,000	USD	2,004,960	0.16
			10,229,075	0.80

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

ASIA SELECT BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Korea, Republic of (South Korea) 6.48% (31 December 2025: 4.77%)				
Busan Bank Co Ltd 'GMTN' 3.625% 25/7/2026	6,543,000	USD	6,535,214	0.51
Hana Securities Co Ltd 4.875% 2/6/2031	6,000,000	USD	5,984,040	0.47
Hanwha Life Insurance Co Ltd 'REGS' FRN 24/6/2055	8,800,000	USD	9,047,711	0.70
KEB Hana Bank 'REGS' FRN (Perpetual)	10,600,000	USD	10,560,250	0.82
Korea Development Bank/The 'GMTN' 7.25% 11/6/2029	170,000,000	INR	1,775,667	0.14
Korea Development Bank/The 'GMTN' 7.4% 25/1/2029	455,000,000	INR	4,774,536	0.37
LG Energy Solution Ltd 'REGS' 5.875% 2/4/2035	4,000,000	USD	4,075,016	0.32
Mirae Asset Securities Co Ltd 'EMTN' 5.125% 6/7/2029	11,000,000	USD	11,006,270	0.86
Mirae Asset Securities Co Ltd 'EMTN' 5.25% 6/7/2031	15,000,000	USD	14,989,500	1.17
Tongyang Life Insurance Co Ltd FRN 7/5/2035	9,000,000	USD	9,263,700	0.72
Woori Bank 'REGS' FRN (Perpetual)	5,000,000	USD	5,165,220	0.40
			83,177,124	6.48
Mexico 3.65% (31 December 2025: 2.20%)				
CFE Fibra E 'REGS' 5.875% 23/9/2040	3,885,792	USD	3,788,647	0.30
COX Asset Mexico SA de CV 'REGS' 7.125% 8/1/2032	800,000	USD	811,343	0.06
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS' 7.25% 31/1/2041	20,800,655	USD	20,985,532	1.64
Mexico Government International Bond 4.875% 19/5/2033	3,795,000	USD	3,605,068	0.28
Mexico Government International Bond 6% 7/5/2036	700,000	USD	698,647	0.06
Mexico Government International Bond 6.25% 27/8/2037	3,200,000	USD	3,179,456	0.25
Mexico Government International Bond 6.338% 4/5/2053	4,800,000	USD	4,492,156	0.35
Mexico Government International Bond 6.625% 29/1/2038	5,000,000	USD	5,123,940	0.40
Mexico Government International Bond 6.875% 13/5/2037	2,000,000	USD	2,099,834	0.16
Sitios Latinoamerica SAB de CV 'REGS' 5.375% 4/4/2032	2,000,000	USD	1,988,914	0.15
			46,773,537	3.65
Mongolia 0.31% (31 December 2025: 0.38%)				
State Bank JSC 8.9% 25/9/2028	4,000,000	USD	4,008,800	0.31
Netherlands 1.35% (31 December 2025: 1.90%)				
Prosus NV 'GMTN' 4.343% 15/7/2035	3,500,000	EUR	3,961,778	0.31
Prosus NV 'REGS' 3.832% 8/2/2051	2,000,000	USD	1,341,234	0.11
Prosus NV 'REGS' 4.027% 3/8/2050	17,000,000	USD	11,976,007	0.93
			17,279,019	1.35
Paraguay 0.08% (31 December 2025: 0.10%)				
Paraguay Government International Bond 'REGS' 6.65% 4/3/2055	1,000,000	USD	1,073,750	0.08
Peru 0.37% (31 December 2025: 0.45%)				
Peruvian Government International Bond 5.5% 30/3/2036	1,000,000	USD	1,008,877	0.08
Peruvian Government International Bond 5.875% 8/8/2054	2,700,000	USD	2,674,874	0.21
Peruvian Government International Bond 6.2% 30/6/2055	1,000,000	USD	1,029,703	0.08
			4,713,454	0.37
Philippines 0.32% (31 December 2025: 0.61%)				
Philippine Government Bond 6.375% 28/4/2035	200,000,000	PHP	3,137,058	0.24
Philippine Government International Bond 5.5% 17/1/2048	1,000,000	USD	965,599	0.08
			4,102,657	0.32
Poland 0.39% (31 December 2025: 0.48%)				
Republic of Poland Government International Bond 3.875% 22/10/2039	4,500,000	EUR	5,058,127	0.39
Romania 1.26% (31 December 2025: 1.44%)				
Romanian Government International Bond 'REGS' 5.875% 30/1/2029	2,000,000	USD	2,017,434	0.16
Romanian Government International Bond 'REGS' 6.625% 16/5/2036	3,600,000	USD	3,683,099	0.29
Romanian Government International Bond 'REGS' 6.75% 11/7/2039	5,000,000	EUR	6,033,049	0.47
Romanian Government International Bond 'REGS' 7.625% 17/1/2053	4,000,000	USD	4,402,132	0.34
			16,135,714	1.26

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

ASIA SELECT BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Saudi Arabia 0.29% (31 December 2025: 0.72%)				
Saudi Arabian Oil Co 'REGS' 6.375% 2/6/2055	3,600,000	USD	3,653,312	0.29
Singapore 18.72% (31 December 2025: 18.27%)				
AIMS APAC REIT 'MTN' FRN (Perpetual) 4.1%	5,000,000	SGD	3,875,851	0.30
AIMS APAC REIT 'MTN' FRN (Perpetual) 4.7%	3,750,000	SGD	2,971,643	0.23
AIMS APAC REIT 'MTN' FRN (Perpetual) 5.375%	3,750,000	SGD	2,906,677	0.23
CapitaLand Ascendas REIT 'MTN' FRN (Perpetual)	6,000,000	SGD	4,645,971	0.36
CapitaLand Ascott Trust FRN (Perpetual)	6,250,000	SGD	5,031,104	0.39
CapitaLand Ascott Trust 'MTN' FRN (Perpetual)	5,000,000	SGD	3,992,000	0.31
CapitaLand China Trust FRN (Perpetual)	14,500,000	SGD	11,179,836	0.87
ESR-REIT 'MTN' 2.6% 4/8/2026	500,000	SGD	386,357	0.03
ESR-REIT 'MTN' FRN (Perpetual) 5.5%	4,250,000	SGD	3,313,163	0.26
ESR-REIT 'MTN' FRN (Perpetual) 5.75%	10,000,000	SGD	8,031,495	0.63
Frasers Centrepoint Trust FRN (Perpetual)	15,000,000	SGD	11,879,622	0.93
Great Eastern Life Assurance Co Ltd/The 'EMTN' FRN (Perpetual)	4,200,000	USD	4,194,750	0.33
iFAST Corp Ltd 2.75% 3/3/2031	14,000,000	SGD	10,725,454	0.84
Keppel Infrastructure Trust 'MTN' FRN (Perpetual)	1,000,000	SGD	823,308	0.06
Keppel Ltd FRN (Perpetual) 2.9%	19,000,000	SGD	14,664,395	1.14
Keppel Ltd FRN (Perpetual) 3.3%	17,750,000	SGD	13,795,049	1.07
Keppel REIT 'MTN' FRN (Perpetual)	20,250,000	SGD	15,769,447	1.23
Lendlease Asia Treasury Pte Ltd FRN (Perpetual)	22,250,000	SGD	16,966,769	1.32
Lendlease Global Commercial REIT 'MTN' FRN (Perpetual)	7,000,000	SGD	5,438,517	0.42
Mapletree Industrial Trust 'EMTN' FRN (Perpetual)	9,500,000	SGD	7,323,033	0.57
Mapletree Logistics Trust 'MTN' FRN (Perpetual)	10,000,000	SGD	7,934,768	0.62
Mapletree Logistics Trust 'MTN' FRN (Perpetual) 3.725%	2,500,000	SGD	1,937,896	0.15
Mapletree Treasury Services Ltd 'MTN' (Perpetual) 3.7% 3.7%	4,750,000	SGD	3,622,669	0.28
Mapletree Treasury Services Ltd 'MTN' FRN (Perpetual)	27,000,000	SGD	20,909,805	1.63
ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026	6,323,000	USD	6,317,183	0.49
OUE REIT Treasury Pte Ltd 'MTN' 2.75% 8/10/2032	10,000,000	SGD	7,600,261	0.59
Seatrium Financial Services Pte Ltd 2.95% 28/4/2031	12,500,000	SGD	9,704,687	0.76
Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 4.2%	6,750,000	SGD	5,318,233	0.41
Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 5%	9,250,000	SGD	7,151,609	0.56
Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 5.5%	12,750,000	SGD	10,548,468	0.82
Starhill Global REIT FRN (Perpetual)	3,000,000	SGD	2,294,442	0.18
StarHub Ltd 'MTN' FRN (Perpetual)	9,250,000	SGD	7,143,251	0.56
United Overseas Bank Ltd 'MTN' FRN (Perpetual)	2,500,000	SGD	1,916,929	0.15
			240,314,642	18.72
Supranational 2.08% (31 December 2025: 3.71%)				
Asian Development Bank 'GMTN' 35% 23/3/2027	40,000,000	TRY	833,828	0.07
Asian Infrastructure Investment Bank/The 'GMTN' 6% 8/12/2031	500,000,000	INR	4,933,089	0.38
Asian Infrastructure Investment Bank/The 'REGS' 6.9% 23/10/2034	363,000,000	INR	3,692,058	0.29
Corp Andina de Fomento 'EMTN' 7.65% 5/3/2031	250,000,000	INR	2,623,794	0.20
Corp Andina de Fomento 'EMTN' 7.7% 6/3/2029	505,000,000	INR	5,348,558	0.42
Corp Andina de Fomento 'REGS' FRN (Perpetual)	4,000,000	USD	4,126,108	0.32
European Bank for Reconstruction & Development 'EMTN' (Zero Coupon) 0% 11/7/2036	100,000,000	TRY	141,663	0.01
European Bank for Reconstruction & Development 'EMTN' (Zero Coupon) KAIGDP 0% 11/7/2036	700,000,000	TRY	1,036,498	0.08
European Bank for Reconstruction & Development 'GMTN' 6.375% 8/1/2036	300,000,000	INR	2,952,469	0.23
International Finance Corp 'GMTN' 15% 2/3/2027	500,000,000	KZT	1,043,142	0.08
			26,731,207	2.08
Switzerland 0.31% (31 December 2025: 0.00%)				
UBS Group AG FRN (Perpetual)	5,800,000	AUD	3,967,367	0.31
Thailand 4.86% (31 December 2025: 2.92%)				
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/3/2040	14,000,000	USD	14,234,010	1.11
GC Treasury Center Co Ltd 'REGS' 4.4% 30/3/2032	2,000,000	USD	1,890,054	0.15
GC Treasury Center Co Ltd 'REGS' FRN (Perpetual) 6.5%	13,082,000	USD	12,967,532	1.01
GC Treasury Center Co Ltd 'REGS' FRN (Perpetual) 7.125%	2,000,000	USD	1,990,000	0.15

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

ASIA SELECT BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Kasikornbank PCL/Hong Kong 'EMTN' FRN 2/10/2031	5,000,000	USD	4,969,100	0.39
Muang Thai Life Assurance PCL FRN 27/1/2037	6,389,000	USD	6,348,877	0.49
Thailand Government Bond 3.15% 17/6/2050	100,000,000	THB	3,067,460	0.24
Thailand Government Bond 3.22% 17/3/2046	100,000,000	THB	3,126,892	0.24
Thaioil Treasury Center Co Ltd 'REGS' FRN (Perpetual)	14,000,000	USD	13,825,000	1.08
			62,418,925	4.86
Turkey 0.78% (31 December 2025: 0.59%)				
QNB Bank AS 'GMTN' 5.875% 11/2/2031	4,000,000	USD	3,878,240	0.30
Turkiye Garanti Bankasi AS 'REGS' FRN 15/4/2036	4,000,000	USD	3,964,676	0.31
Turkiye Varlik Fonu Yonetimi AS 6.875% 10/2/2031	2,200,000	USD	2,191,750	0.17
			10,034,666	0.78
United Arab Emirates 0.22% (31 December 2025: 0.27%)				
NBK Tier 1 Ltd 'REGS' FRN (Perpetual)	2,800,000	USD	2,814,000	0.22
United Kingdom 3.42% (31 December 2025: 2.89%)				
BP Capital Markets Plc FRN (Perpetual)	8,000,000	USD	8,100,000	0.63
HSBC Holdings Plc FRN 9/3/2044	1,000,000	USD	1,072,444	0.08
HSBC Holdings Plc FRN 20/6/2034	1,000,000	USD	1,065,966	0.08
HSBC Holdings Plc FRN 13/11/2034	4,000,000	USD	4,453,504	0.35
HSBC Holdings Plc FRN 3/11/2033	1,000,000	USD	1,150,196	0.09
HSBC Holdings Plc FRN (Perpetual) 5.875%	5,000,000	GBP	6,609,250	0.51
HSBC Holdings Plc FRN (Perpetual) 6.75%	1,900,000	USD	1,914,250	0.15
HSBC Holdings Plc FRN (Perpetual) 7.05%	3,200,000	USD	3,284,000	0.26
HSBC Holdings Plc 'MTN' FRN 28/8/2036	13,000,000	AUD	8,675,714	0.68
Standard Chartered Plc FRN (Perpetual) 4.3%	3,000,000	SGD	2,340,616	0.18
Standard Chartered Plc 'REGS' FRN (Perpetual) 7%	3,400,000	USD	3,425,500	0.27
Swiss RE Subordinated Finance Plc 'REGS' FRN 5/4/2035	1,800,000	USD	1,815,855	0.14
			43,907,295	3.42
United States 1.58% (31 December 2025: 2.21%)				
Berkshire Hathaway Inc 0.969% 15/4/2041	300,000,000	JPY	1,226,750	0.10
Berkshire Hathaway Inc 1.108% 13/9/2049	100,000,000	JPY	334,751	0.03
Berkshire Hathaway Inc 2.373% 21/10/2044	700,000,000	JPY	3,307,015	0.26
Berkshire Hathaway Inc 2.625% 23/10/2054	700,000,000	JPY	3,108,086	0.24
Southern Copper Corp 5.25% 8/11/2042	3,000,000	USD	2,823,387	0.22
Verizon Communications Inc 'MTN' FRN 6.745% 19/9/2056	8,500,000	AUD	5,929,550	0.46
Verizon Communications Inc 'MTN' FRN 7.166% 19/9/2056	5,000,000	AUD	3,511,344	0.27
			20,240,883	1.58
Uzbekistan 0.20% (31 December 2025: 0.25%)				
Ipoteka-Bank ATIB 6.45% 9/10/2030	2,600,000	USD	2,611,752	0.20
Total Bonds			**1,239,135,972**	**96.55**
Total Investments			**1,293,563,865**	**100.79**
Other Net Liabilities			(10,113,405)	(0.79)
Total Net Assets			**1,283,450,460**	**100.00**

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

ASIA SELECT BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Luxembourg				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	18,512,010	USD	18,512,010	1.75
JPMorgan Liquidity Funds - SGD Liquidity LVNAV Fund	19,086,100	SGD	14,837,932	1.40
JPMorgan Liquidity Funds - SGD Liquidity LVNAV Fund KAIGDP	1,000	SGD	777	0.00
			33,350,719	3.15
Total Mutual Funds			**33,350,719**	**3.15**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Australia				
AGL Energy Ltd 'MTN' 5.77% 30/9/2035	10,800,000	AUD	6,996,614	0.66
Airservices Australia 'MTN' 5.35% 15/11/2037	5,000,000	AUD	3,257,564	0.31
Ampol Ltd 'MTN' FRN 30/10/2055	13,500,000	AUD	8,707,126	0.82
Aurizon Holdings Ltd 'MTN' FRN 16/5/2055	18,150,000	AUD	12,104,740	1.14
Aurizon Network Pty Ltd 'MTN' 6.322% 18/9/2040	19,000,000	AUD	12,291,247	1.16
AusNet Services Holdings Pty Ltd 'MTN' 5.981% 16/5/2034	12,500,000	AUD	8,470,772	0.80
AusNet Services Holdings Pty Ltd 'MTN' FRN 12/2/2055	14,000,000	AUD	9,394,855	0.89
Australia & New Zealand Banking Group Ltd 'MTN' 6.171% 14/8/2045	19,000,000	AUD	12,507,580	1.18
Australia & New Zealand Banking Group Ltd 'MTN' FRN 14/8/2040	12,000,000	AUD	7,798,212	0.74
Australia Pacific Airports Melbourne Pty Ltd 'MTN' FRN 16/6/2055	19,000,000	AUD	12,611,434	1.19
CIMIC Finance USA Pty Ltd 'REGS' 7% 25/3/2034	8,000,000	USD	8,728,360	0.83
DEXUS Finance Pty Ltd 'MTN' FRN 10/12/2055	6,000,000	AUD	4,002,300	0.38
ETSA Utilities Finance Pty Ltd 'MTN' 5.681% 27/3/2035	19,500,000	AUD	12,930,706	1.22
Macquarie Bank Ltd 'REGS' 6.798% 18/1/2033	2,000,000	USD	2,188,408	0.21
National Australia Bank Ltd 'REGS' 6.429% 12/1/2033	1,100,000	USD	1,192,595	0.11
NBN Co Ltd 'MTN' 5.35% 6/3/2035	5,800,000	AUD	3,837,110	0.36
NSW Electricity Networks Finance Pty Ltd 'MTN' FRN 20/11/2055	4,500,000	AUD	2,950,969	0.28
NSW Electricity Networks Finance Pty Ltd 'MTN' FRN 6.277% 11/3/2055	23,120,000	AUD	15,443,181	1.46
Pacific National Finance Pty Ltd 'MTN' FRN 11/12/2054	3,000,000	AUD	2,022,333	0.19
Patrick Terminals Finance Pty Ltd 'MTN' 5.549% 22/10/2035	11,600,000	AUD	7,459,885	0.71
QBE Insurance Group Ltd 'EMTN' FRN 10/11/2037	3,000,000	USD	2,999,430	0.28
QBE Insurance Group Ltd 'MTN' FRN 21/5/2036	11,300,000	AUD	7,502,596	0.71
Scentre Group Trust 1 'MTN' 5.35% 18/9/2035	8,400,000	AUD	5,363,780	0.51
Scentre Group Trust 1 'MTN' FRN 10/9/2054	12,110,000	AUD	8,116,609	0.77
Scentre Group Trust 1 'MTN' FRN 31/3/2055	18,000,000	AUD	11,958,449	1.13
Westpac Banking Corp FRN 10/8/2033	2,200,000	USD	2,269,700	0.21
Westpac Banking Corp 'MTN' 6.135% 13/11/2045	7,500,000	AUD	4,936,952	0.47
Westpac Banking Corp 'MTN' FRN 4/6/2040	10,000,000	AUD	6,565,985	0.62
Woodside Finance Ltd 6% 19/5/2035	21,100,000	USD	22,093,240	2.09
			226,702,732	21.43
Bermuda				
China Water Affairs Group Ltd 4.85% 18/5/2026	300,000	USD	296,250	0.03
RLGH Finance Bermuda Ltd 6.75% 2/7/2035	5,000,000	USD	5,273,650	0.50
			5,569,900	0.53
Brazil				
Brazilian Government International Bond 7.25% 12/1/2056	1,600,000	USD	1,584,000	0.15
British Virgin Islands				
Champion Path Holdings Ltd 4.5% 27/1/2026	4,000,000	USD	3,985,000	0.38
Chang Development International Ltd 6.25% 26/3/2028	2,800,000	USD	2,873,500	0.27
Elect Global Investments Ltd FRN (Perpetual)	4,000,000	USD	4,160,000	0.39
ENN Clean Energy International Investment Ltd 'REGS' 3.375% 12/5/2026	6,500,000	USD	6,468,488	0.61
Expand Lead Ltd 4.95% 22/7/2026	3,000,000	USD	2,940,000	0.28

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

ASIA SELECT BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Peak RE Bvi Holding Ltd FRN (Perpetual)	8,100,000	USD	8,162,289	0.77
Shuifa International Holdings BVI Co Ltd 7.2% 20/3/2027	5,000,000	USD	5,032,250	0.48
TFI Overseas Investment Ltd 'EMTN' 6.25% 31/5/2026	1,000,000	USD	1,002,500	0.10
Yuexiu REIT MTN Co Ltd 'EMTN' 2.65% 2/2/2026	250,000	USD	249,098	0.02
			34,873,125	3.30
Bulgaria				
Bulgaria Government International Bond 5% 5/3/2037	600,000	USD	595,932	0.06
Cayman Islands				
Al Rajhi Sukuk Ltd 'EMTN' FRN (Perpetual)	5,000,000	USD	5,075,000	0.48
Champion MTN Ltd 'EMTN' 2.95% 15/6/2030	4,000,000	USD	3,453,560	0.33
FWD Group Holdings Ltd FRN (Perpetual)	2,000,000	USD	1,995,000	0.19
FWD Group Holdings Ltd 'REGS' 5.252% 22/9/2030	3,200,000	USD	3,211,200	0.30
FWD Group Holdings Ltd 'REGS' 5.836% 22/9/2035	3,600,000	USD	3,619,325	0.34
Gaci First Investment Co 5.125% 14/2/2053	8,000,000	USD	7,102,320	0.67
KFH Tier 1 Sukuk 2 Ltd FRN (Perpetual)	5,000,000	USD	5,025,000	0.48
Meituan 3.1% 5/11/2035	44,000,000	CNH	6,168,683	0.58
Meituan (Zero Coupon) 0% 27/4/2028	3,000,000	USD	2,985,270	0.28
MGM China Holdings Ltd 'REGS' 5.875% 15/5/2026	3,000,000	USD	2,996,250	0.28
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 5.625%	10,000,000	USD	10,525,000	0.99
Riyad Sukuk Ltd 'EMTN' FRN 14/10/2035	7,000,000	USD	6,958,910	0.66
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	15,000,000	USD	15,309,900	1.45
SAB AT1 Ltd 'EMTN' FRN (Perpetual)	4,000,000	USD	4,060,000	0.38
Sands China Ltd 4.375% 18/6/2030	6,000,000	USD	5,881,476	0.56
SNB Funding Ltd 'EMTN' FRN 1/12/2035	2,500,000	SGD	1,970,101	0.19
Zhongsheng Group Holdings Ltd 5.98% 30/1/2028	4,930,000	USD	4,973,187	0.47
			91,310,182	8.63
Chile				
Chile Government International Bond 5.33% 5/1/2054	3,000,000	USD	2,894,391	0.27
Colombia				
Colombia Government International Bond 5% 19/9/2032	2,000,000	EUR	2,246,809	0.21
Colombia Government International Bond 7.75% 7/11/2036	1,600,000	USD	1,672,000	0.16
			3,918,809	0.37
France				
BPCE SA 'MTN' FRN 12/6/2040	7,700,000	AUD	5,145,381	0.49
Germany				
Allianz SE 'REGS' FRN (Perpetual)	1,000,000	USD	1,036,250	0.10
Hong Kong				
AIA Group Ltd 'EMTN' 3.58% 11/6/2035	5,000,000	SGD	4,082,781	0.39
AIA Group Ltd 'GMTN' FRN (Perpetual) 2.7%	3,800,000	USD	3,752,234	0.35
AIA Group Ltd 'GMTN' FRN (Perpetual) 2.9%	5,000,000	SGD	3,828,914	0.36
Airport Authority FRN (Perpetual) 2.1%	1,050,000	USD	1,042,125	0.10
Bank of East Asia Ltd/The 'EMTN' FRN 27/6/2034	2,000,000	USD	2,094,400	0.20
Far East Horizon Ltd 'EMTN' 4.25% 26/10/2026	2,000,000	USD	1,990,100	0.19
Far East Horizon Ltd 'EMTN' 6% 1/10/2028	3,600,000	USD	3,673,224	0.35
GLP China Holdings Ltd 'EMTN' 7.75% 30/4/2029	1,000,000	USD	965,000	0.09
Nanyang Commercial Bank Ltd FRN 6/8/2034	3,750,000	USD	3,871,950	0.37
Swire Properties MTN Financing Ltd 'EMTN' 3.45% 22/7/2035	12,000,000	CNH	1,737,455	0.16
Westwood Group Holdings Ltd 'EMTN' 2.8% 20/1/2026	3,000,000	USD	2,995,410	0.28
Yanlord Land HK Co Ltd 5.125% 20/5/2026	3,850,000	USD	3,835,563	0.36
			33,869,156	3.20

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

ASIA SELECT BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
India				
Reliance Industries Ltd 'REGS' 3.625% 12/1/2052	9,500,000	USD	7,030,076	0.66
Sammaan Capital Ltd 'REGS' 7.5% 16/10/2030	4,400,000	USD	4,334,000	0.41
Shriram Finance Ltd 'REGS' 6.625% 22/4/2027	5,000,000	USD	5,087,500	0.48
			16,451,576	1.55
Indonesia				
Freeport Indonesia PT 'REGS' 5.315% 14/4/2032	1,000,000	USD	1,015,347	0.10
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.8% 15/5/2050	3,000,000	USD	2,930,154	0.28
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 6.757% 15/11/2048	6,000,000	USD	6,494,016	0.61
Indonesia Government International Bond 1.57% 27/5/2031	500,000,000	JPY	3,047,819	0.29
Indonesia Treasury Bond 6.875% 15/8/2051	680,000,000	IDR	41,367	0.00
Sarana Multi Infrastruktur Perusahaan Perseroan Persero PT 'EMTN' 2.05% 11/5/2026	2,600,000	USD	2,561,650	0.24
			16,090,353	1.52
Ireland				
SMBC Aviation Capital Finance DAC 'REGS' 5.7% 25/7/2033	2,000,000	USD	2,090,148	0.20
Zurich Finance Ireland II DAC 'EMTN' FRN 23/4/2055	3,800,000	USD	3,845,866	0.36
			5,936,014	0.56
Japan				
Dai-ichi Life Insurance Co Ltd/The 'REGS' FRN (Perpetual)	5,000,000	USD	5,218,750	0.49
Fukoku Mutual Life Insurance Co FRN 2/9/2055	8,400,000	USD	8,488,452	0.80
Fukoku Mutual Life Insurance Co FRN (Perpetual)	4,100,000	USD	4,424,351	0.42
Hikari Tsushin Inc 6.13% 18/9/2035	8,000,000	USD	8,160,000	0.77
Meiji Yasuda Life Insurance Co 'REGS' FRN 11/9/2054	3,000,000	USD	3,044,067	0.29
Meiji Yasuda Life Insurance Co 'REGS' FRN 11/6/2055	15,500,000	USD	16,066,819	1.52
Nippon Life Insurance Co 'REGS' FRN 16/4/2054	3,800,000	USD	3,962,382	0.38
Nippon Life Insurance Co 'REGS' FRN 13/9/2053	3,200,000	USD	3,387,107	0.32
Nippon Life Insurance Co 'REGS' FRN 30/4/2055	9,000,000	USD	9,653,868	0.91
Rakuten Group Inc 'REGS' FRN (Perpetual)	1,000,000	EUR	1,133,268	0.11
SoftBank Group Corp FRN 29/10/2062	1,000,000	EUR	1,080,490	0.10
Sumitomo Mitsui Financial Group Inc FRN (Perpetual)	5,000,000	USD	5,081,250	0.48
			69,700,804	6.59
Kazakhstan				
Development Bank of Kazakhstan JSC 3.35% 1/9/2028	43,000,000	CNH	6,188,748	0.58
Development Bank of Kazakhstan JSC 'REGS' 5.25% 23/10/2029	3,400,000	USD	3,480,648	0.33
KazMunayGas National Co JSC 'REGS' 5.75% 19/4/2047	5,000,000	USD	4,714,650	0.44
			14,384,046	1.35
Korea, Republic of (South Korea)				
Hanwha Life Insurance Co Ltd 'REGS' FRN 24/6/2055	8,800,000	USD	9,130,898	0.86
KEB Hana Bank 'REGS' FRN (Perpetual)	3,500,000	USD	3,465,000	0.33
Korea Development Bank/The 6.75% 17/7/2029	80,000,000,000	IDR	4,945,847	0.47
Korea Development Bank/The 'GMTN' 7.25% 11/6/2029	170,000,000	INR	1,893,599	0.18
Korea Development Bank/The 'GMTN' 7.4% 25/1/2029	455,000,000	INR	5,086,234	0.48
LG Energy Solution Ltd 'REGS' 5.875% 2/4/2035	4,000,000	USD	4,125,904	0.39
POSCO Holdings Inc 'REGS' 5.75% 7/5/2035	5,000,000	USD	5,265,095	0.50
Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)	2,000,000	USD	1,975,000	0.19
Tongyang Life Insurance Co Ltd FRN 7/5/2035	9,000,000	USD	9,328,320	0.88
Woori Bank 'REGS' FRN (Perpetual)	5,000,000	USD	5,200,000	0.49
			50,415,897	4.77
Malaysia				
IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031	3,120,000	USD	2,889,775	0.27
Malaysia Government Bond 4.893% 8/6/2038	5,000,000	MYR	1,371,230	0.13
			4,261,005	0.40

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

ASIA SELECT BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Mauritius				
Network i2i Ltd 'REGS' FRN (Perpetual)	4,700,000	USD	4,676,500	0.44
Mexico				
CFE Fibra E 'REGS' 5.875% 23/9/2040	3,966,676	USD	3,943,792	0.37
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS' 7.25% 31/1/2041	990,507	USD	1,046,463	0.10
Mexico Government International Bond 4.875% 19/5/2033	3,795,000	USD	3,638,657	0.35
Mexico Government International Bond 6% 7/5/2036	700,000	USD	708,376	0.07
Mexico Government International Bond 6.338% 4/5/2053	4,800,000	USD	4,573,325	0.43
Mexico Government International Bond 6.625% 29/1/2038	5,000,000	USD	5,212,295	0.49
Mexico Government International Bond 6.875% 13/5/2037	2,000,000	USD	2,132,828	0.20
Sitios Latinoamerica SAB de CV 'REGS' 5.375% 4/4/2032	2,000,000	USD	2,003,192	0.19
			23,258,928	2.20
Mongolia				
State Bank JSC 8.9% 25/9/2028	4,000,000	USD	3,992,160	0.38
Netherlands				
Prosus NV 'GMTN' 4.343% 15/7/2035	3,500,000	EUR	4,108,923	0.39
Prosus NV 'REGS' 3.832% 8/2/2051	2,000,000	USD	1,338,452	0.12
Prosus NV 'REGS' 4.027% 3/8/2050	17,000,000	USD	11,827,002	1.12
Prosus NV 'REGS' 4.193% 19/1/2032	3,000,000	USD	2,865,423	0.27
			20,139,800	1.90
Paraguay				
Paraguay Government International Bond 'REGS' 6.65% 4/3/2055	1,000,000	USD	1,088,750	0.10
Peru				
Peruvian Government International Bond 5.5% 30/3/2036	1,000,000	USD	1,019,606	0.10
Peruvian Government International Bond 5.875% 8/8/2054	2,700,000	USD	2,671,113	0.25
Peruvian Government International Bond 6.2% 30/6/2055	1,000,000	USD	1,029,303	0.10
			4,720,022	0.45
Philippines				
Globe Telecom Inc FRN (Perpetual)	2,000,000	USD	1,985,000	0.19
Philippine Government Bond 6.375% 28/4/2035	200,000,000	PHP	3,479,149	0.33
Philippine Government International Bond 5.5% 17/1/2048	1,000,000	USD	1,000,142	0.09
			6,464,291	0.61
Poland				
Republic of Poland Government International Bond 3.875% 22/10/2039	4,500,000	EUR	5,136,071	0.48
Romania				
Romanian Government International Bond 'REGS' 5.875% 30/1/2029	2,000,000	USD	2,061,620	0.20
Romanian Government International Bond 'REGS' 6.625% 16/5/2036	3,600,000	USD	3,745,724	0.35
Romanian Government International Bond 'REGS' 6.75% 11/7/2039	5,000,000	EUR	6,098,185	0.58
Romanian Government International Bond 'REGS' 7.625% 17/1/2053	3,000,000	USD	3,294,576	0.31
			15,200,105	1.44
Saudi Arabia				
Saudi Arabian Oil Co 'REGS' 6.375% 2/6/2055	3,600,000	USD	3,776,580	0.36
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	3,800,000	USD	3,849,970	0.36
			7,626,550	0.72
Singapore				
CapitaLand Ascendas REIT 'MTN' FRN (Perpetual)	6,000,000	SGD	4,715,695	0.45
CapitaLand Ascott Trust FRN (Perpetual)	6,250,000	SGD	5,105,516	0.48
CapitaLand China Trust FRN (Perpetual)	14,500,000	SGD	11,335,616	1.07
ESR-REIT 'MTN' 2.6% 4/8/2026	500,000	SGD	389,336	0.04
ESR-REIT 'MTN' FRN (Perpetual)	10,000,000	SGD	8,227,911	0.78

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

ASIA SELECT BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Frasers Centrepoint Trust FRN (Perpetual)	15,000,000	SGD	12,012,435	1.13
Fubon Life Singapore Pte Ltd 5.45% 10/12/2035	6,900,000	USD	7,021,026	0.66
Great Eastern Life Assurance Co Ltd/The 'EMTN' FRN (Perpetual)	5,900,000	USD	5,956,522	0.56
Keppel Infrastructure Trust 'MTN' FRN (Perpetual)	1,000,000	SGD	845,233	0.08
Keppel Ltd FRN (Perpetual)	19,000,000	SGD	14,767,451	1.40
Keppel REIT 'MTN' FRN (Perpetual)	11,000,000	SGD	8,660,834	0.82
Lendlease Asia Treasury Pte Ltd FRN (Perpetual)	16,250,000	SGD	12,646,985	1.19
Mapletree Industrial Trust 'MTN' FRN (Perpetual)	7,000,000	SGD	5,446,917	0.51
Mapletree Logistics Trust 'MTN' FRN (Perpetual) 3.725%	2,500,000	SGD	1,953,286	0.18
Mapletree Logistics Trust 'MTN' FRN (Perpetual) 4.3%	10,000,000	SGD	8,047,612	0.76
Mapletree North Asia Commercial Trust 'MTN' FRN (Perpetual)	19,750,000	SGD	15,367,498	1.45
Mapletree Treasury Services Ltd 'MTN' (Perpetual) 3.7%	1,000,000	SGD	769,336	0.07
Mapletree Treasury Services Ltd 'MTN' FRN (Perpetual)	26,000,000	SGD	20,232,144	1.91
Nanshan Life Pte Ltd 5.45% 11/9/2034	4,000,000	USD	3,986,160	0.38
Nanshan Life Pte Ltd FRN 17/3/2041	2,400,000	USD	2,412,960	0.23
OUE REIT Treasury Pte Ltd 'MTN' 2.75% 8/10/2032	10,000,000	SGD	7,687,060	0.73
Shin Kong Life Singapore Pte Ltd 6.95% 26/6/2035	9,400,000	USD	10,116,750	0.96
Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 4.2%	6,750,000	SGD	5,399,670	0.51
Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 5%	6,750,000	SGD	5,266,272	0.50
Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 5.5%	6,750,000	SGD	5,688,798	0.54
StarHub Ltd 'MTN' FRN (Perpetual)	9,250,000	SGD	7,271,468	0.69
Temasek Financial I Ltd 'EMTN' 2.55% 30/7/2055	15,000,000	CNH	2,031,846	0.19
			193,362,337	18.27
Supranational				
Africa Finance Corp 'REGS' 2.875% 28/4/2028	1,295,000	USD	1,241,282	0.12
Africa Finance Corp 'REGS' 5.55% 8/10/2029	1,600,000	USD	1,638,448	0.15
Africa Finance Corp 'REGS' FRN (Perpetual)	2,000,000	USD	2,036,200	0.19
African Development Bank FRN (Perpetual)	3,000,000	USD	3,012,990	0.28
African Export-Import Bank/The 'REGS' 2.634% 17/5/2026	4,000,000	USD	3,954,468	0.37
Asian Development Bank 'GMTN' 35% 23/3/2027	40,000,000	TRY	949,448	0.09
Asian Infrastructure Investment Bank/The 'GMTN' 6% 8/12/2031	500,000,000	INR	5,256,322	0.50
Asian Infrastructure Investment Bank/The 'REGS' 6.9% 23/10/2034	363,000,000	INR	4,035,151	0.38
Corp Andina de Fomento 'EMTN' 7.65% 5/3/2031	250,000,000	INR	2,807,151	0.27
Corp Andina de Fomento 'EMTN' 7.7% 6/3/2029	505,000,000	INR	5,689,436	0.54
Corp Andina de Fomento 'REGS' FRN (Perpetual)	4,000,000	USD	4,109,792	0.39
European Bank for Reconstruction & Development 'EMTN' (Zero Coupon) 0% 11/7/2036	700,000,000	TRY	1,172,043	0.11
European Bank for Reconstruction & Development 'EMTN' (Zero Coupon) KAIGDP 0% 11/7/2036	100,000,000	TRY	169,320	0.02
European Bank for Reconstruction & Development 'GMTN' 6.375% 8/1/2036	300,000,000	INR	3,188,606	0.30
			39,260,657	3.71
Thailand				
Bangkok Bank PCL/Hong Kong 'REGS' 5.5% 21/9/2033	1,000,000	USD	1,032,937	0.10
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/3/2040	14,000,000	USD	14,270,354	1.35
Export Import Bank of Thailand 'EMTN' 2.599% 12/3/2031	2,000,000	USD	1,798,260	0.17
GC Treasury Center Co Ltd 'REGS' FRN (Perpetual)	1,000,000	USD	1,012,500	0.10
Kasikornbank PCL/Hong Kong 'EMTN' FRN 2/10/2031	5,000,000	USD	4,937,500	0.47
Minor International PCL FRN (Perpetual)	2,500,000	USD	2,476,725	0.23
Muang Thai Life Assurance PCL FRN 27/1/2037	5,389,000	USD	5,329,020	0.50
			30,857,296	2.92
Turkey				
Turkiye Garanti Bankasi AS 'REGS' FRN 15/4/2036	4,000,000	USD	4,050,000	0.38
Turkiye Varlik Fonu Yonetimi AS 6.875% 10/2/2031	2,200,000	USD	2,249,500	0.21
			6,299,500	0.59
United Arab Emirates				
NBK Tier 1 Ltd 'REGS' FRN (Perpetual)	2,800,000	USD	2,866,500	0.27

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

ASIA SELECT BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United Kingdom				
BP Capital Markets Plc FRN (Perpetual)	8,000,000	USD	8,240,000	0.78
HSBC Holdings Plc FRN 11/8/2033	200,000	USD	207,058	0.02
HSBC Holdings Plc FRN 9/3/2034	500,000	USD	544,076	0.05
HSBC Holdings Plc FRN 9/3/2044	1,000,000	USD	1,099,301	0.10
HSBC Holdings Plc FRN 20/6/2034	1,000,000	USD	1,081,957	0.10
HSBC Holdings Plc FRN 13/11/2034	4,000,000	USD	4,554,352	0.43
HSBC Holdings Plc FRN 3/11/2033	1,000,000	USD	1,173,751	0.11
HSBC Holdings Plc FRN (Perpetual) 7.05%	3,200,000	USD	3,324,000	0.32
HSBC Holdings Plc 'MTN' FRN 28/8/2036	13,000,000	AUD	8,452,054	0.80
Swiss RE Subordinated Finance Plc 'REGS' FRN 5/4/2035	1,800,000	USD	1,871,138	0.18
			30,547,687	2.89
United States				
Berkshire Hathaway Inc 0.969% 15/4/2041	300,000,000	JPY	1,371,519	0.13
Berkshire Hathaway Inc 1.108% 13/9/2049	100,000,000	JPY	346,637	0.03
Berkshire Hathaway Inc 2.373% 21/10/2044	700,000,000	JPY	3,644,710	0.35
Berkshire Hathaway Inc 2.625% 23/10/2054	700,000,000	JPY	3,199,988	0.30
Lendlease US Capital Inc 'EMTN' 4.5% 26/5/2026	2,000,000	USD	1,999,840	0.19
SK Battery America Inc 2.125% 26/1/2026	10,000,000	USD	9,978,900	0.94
Southern Copper Corp 5.25% 8/11/2042	3,000,000	USD	2,863,809	0.27
			23,405,403	2.21
Uzbekistan				
Ipoteka-Bank ATIB 6.45% 9/10/2030	2,600,000	USD	2,604,004	0.25
Total Bonds			**1,006,246,114**	**95.10**
Total Investments			**1,039,596,833**	**98.25**
Other Net Assets			18,540,162	1.75
Total Net Assets			**1,058,136,995**	**100.00**

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

ASIA TECHNOLOGY INNOVATION FUND[2]

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
China				
Advanced Micro-Fabrication Equipment Inc China 'A'	1,246	CNY	86,543	2.98
China Jushi Co Ltd 'A'	3,100	CNY	33,237	1.14
Luxshare Precision Industry Co Ltd 'A'	2,700	CNY	28,010	0.96
Olympic Circuit Technology Co Ltd 'A'	4,000	CNY	28,323	0.98
Suzhou TFC Optical Communication Co Ltd 'A'	1,500	CNY	66,868	2.30
WUS Printed Circuit Kunshan Co Ltd 'A'	5,700	CNY	129,201	4.44
Zhongji Innolight Co Ltd 'A'	400	CNY	74,951	2.58
			447,133	15.38
Japan				
Ibiden Co Ltd	100	JPY	14,979	0.52
Kioxia Holdings Corp	200	JPY	112,308	3.86
Mitsui Kinzoku Co Ltd	100	JPY	26,507	0.91
Taiyo Yuden Co Ltd	800	JPY	100,036	3.44
Yaskawa Electric Corp	300	JPY	13,131	0.45
			266,961	9.18
Korea, Republic of (South Korea)				
Samsung Electro-Mechanics Co Ltd	119	KRW	170,558	5.87
Samsung Electronics Co Ltd	971	KRW	212,173	7.30
Samsung SDI Co Ltd	72	KRW	22,814	0.78
SK hynix Inc	158	KRW	277,260	9.54
			682,805	23.49
Taiwan				
Accton Technology Corp	1,000	TWD	79,165	2.72
ASE Technology Holding Co Ltd	5,000	TWD	108,970	3.75
Asia Vital Components Co Ltd	1,000	TWD	80,642	2.77
Asustek Computer Inc	3,000	TWD	66,391	2.28
Chroma ATE Inc	1,000	TWD	68,492	2.35
Delta Electronics Inc	2,000	TWD	124,031	4.27
Elite Material Co Ltd	1,000	TWD	171,014	5.88
Jentech Precision Industrial Co Ltd	1,000	TWD	108,949	3.75
LandMark Optoelectronics Corp	1,000	TWD	64,282	2.21
MediaTek Inc	1,000	TWD	134,488	4.63
Taiwan Semiconductor Manufacturing Co Ltd	2,300	TWD	176,401	6.07
Unimicron Technology Corp	5,000	TWD	170,546	5.87
Yageo Corp	2,000	TWD	72,457	2.49
			1,425,828	49.04
Total Shares			**2,822,727**	**97.09**
Total Investments			**2,822,727**	**97.09**
Other Net Assets			84,525	2.91
Total Net Assets			**2,907,252**	**100.00**

[2] Sub-Fund launched, see Note 1.

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

ASIAN BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.48% (31 December 2025: 2.04%)				
Luxembourg 0.48% (31 December 2025: 2.04%)				
Eastspring Investments - Asian Investment Grade Bond Fund*	188,964	USD	2,154,781	0.09
Eastspring Investments - Global Emerging Markets Bond Fund*	53,905	USD	1,122,327	0.04
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	120,745	USD	1,491,644	0.06
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	6,979,768	USD	6,979,768	0.29
			11,748,520	0.48
Total Mutual Funds			**11,748,520**	**0.48**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 99.76% (31 December 2025: 95.77%)				
Australia 3.92% (31 December 2025: 3.67%)				
APA Infrastructure Ltd 'REGS' 5.125% 16/9/2034	4,300,000	USD	4,256,071	0.17
Aurizon Holdings Ltd 'MTN' FRN 16/5/2055	1,500,000	AUD	1,031,371	0.04
AusNet Services Holdings Pty Ltd 'MTN' FRN 4/2/2056	2,000,000	AUD	1,366,293	0.06
Australia & New Zealand Banking Group Ltd 'EMTN' FRN 15/11/2034	2,000,000	SGD	1,597,217	0.07
Australia & New Zealand Banking Group Ltd 'MTN' FRN 14/8/2040	5,500,000	AUD	3,674,134	0.15
Australia & New Zealand Banking Group Ltd 'REGS' FRN 25/11/2035	2,000,000	USD	1,789,516	0.07
CIMIC Finance Ltd 'REGS' 6% 22/4/2036	2,400,000	USD	2,369,494	0.10
CIMIC Finance USA Pty Ltd 'REGS' 7% 25/3/2034	7,000,000	USD	7,443,303	0.31
CNOOC Finance 2015 Australia Pty Ltd 4.2% 5/5/2045	961,000	USD	863,152	0.03
Commonwealth Bank of Australia 'MTN' FRN 5/3/2036	7,500,000	AUD	5,157,614	0.21
Macquarie Bank Ltd 'REGS' FRN 13/8/2036	3,000,000	USD	2,996,880	0.12
Mirvac Group Finance Ltd 'MTN' 5.9% 18/3/2036	1,900,000	AUD	1,290,707	0.05
National Australia Bank Ltd 'REGS' FRN 14/1/2036	4,000,000	USD	4,102,300	0.17
NSW Electricity Networks Finance Pty Ltd 'MTN' FRN 11/3/2055	1,700,000	AUD	1,162,146	0.05
PLS Group Ltd 'REGS' 6.875% 1/5/2031	2,000,000	USD	2,045,000	0.08
QBE Insurance Group Ltd 'MTN' FRN 21/5/2036	4,500,000	AUD	3,086,442	0.13
Santos Finance Ltd 'REGS' 6.875% 19/9/2033	7,500,000	USD	8,163,555	0.34
Scentre Group Trust 1 'MTN' FRN 31/3/2055	6,000,000	AUD	4,102,408	0.17
Toyota Finance Australia Ltd 'EMTN' 4.402% 30/1/2031	6,200,000	USD	6,064,654	0.25
Transurban Queensland Finance Pty Ltd 'MTN' 6.431% 5/6/2036	3,000,000	AUD	2,096,067	0.09
Vicinity Centres Trust 'MTN' 5.836% 3/3/2036	8,500,000	AUD	5,769,133	0.24
Westpac Banking Corp FRN 15/11/2035	2,776,000	USD	2,500,554	0.10
Westpac Banking Corp 'MTN' FRN 4/6/2040	9,000,000	AUD	6,082,254	0.25
Woodside Finance Ltd 5.1% 12/9/2034	400,000	USD	394,730	0.02
Woodside Finance Ltd 5.4% 19/5/2030	1,400,000	USD	1,421,738	0.06
Woodside Finance Ltd 5.7% 19/5/2032	4,000,000	USD	4,133,120	0.17
Woodside Finance Ltd 5.7% 12/9/2054	1,900,000	USD	1,836,519	0.08
Woodside Finance Ltd 6% 19/5/2035	8,000,000	USD	8,324,560	0.34
			95,120,932	3.92
Bermuda 1.28% (31 December 2025: 1.22%)				
China Oil & Gas Group Ltd 7% 4/2/2029	3,500,000	USD	3,416,875	0.14
Li & Fung Ltd 8.375% 5/2/2029	19,200,000	USD	19,536,000	0.81
RLGH Finance Bermuda Ltd 6.75% 2/7/2035	4,000,000	USD	4,148,880	0.17
Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.85% 14/10/2038	4,153,000	USD	3,900,797	0.16
			31,002,552	1.28
Brazil 0.42% (31 December 2025: 0.55%)				
Brazilian Government International Bond 3.875% 12/6/2030	2,000,000	USD	1,900,000	0.08
Brazilian Government International Bond 6.625% 15/3/2035	8,000,000	USD	8,210,000	0.34
			10,110,000	0.42

* Cross umbrella investment, see further information in Note 1.

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
British Virgin Islands 10.85% (31 December 2025: 11.93%)				
Cas Capital No 2 Ltd FRN (Perpetual)	8,000,000	USD	8,032,400	0.33
Celestial Dynasty Ltd 4.25% 27/6/2029	11,613,000	USD	10,697,663	0.44
Celestial Dynasty Ltd 6.375% 22/8/2028	8,500,000	USD	8,453,675	0.35
Central Plaza Development Ltd 6.8% 7/4/2029	18,000,000	USD	17,955,000	0.74
Central Plaza Development Ltd 7.15% 21/3/2028	4,000,000	USD	4,025,000	0.17
CFAMC II Co Ltd 'EMTN' 4.875% 22/11/2026	20,000,000	USD	20,025,000	0.83
CFAMC III Co Ltd 'EMTN' 4.25% 7/11/2027	6,200,000	USD	6,145,750	0.25
CFAMC III Co Ltd 'EMTN' 4.95% 7/11/2047	6,000,000	USD	5,505,000	0.23
CFAMC IV Co Ltd 'EMTN' 4.5% 29/5/2029	4,000,000	USD	3,955,000	0.16
Champion Path Holdings Ltd 4.85% 27/1/2028	900,000	USD	870,750	0.04
Chang Development International Ltd 6.25% 26/3/2028	2,600,000	USD	2,658,500	0.11
Chang Development International Ltd 6.8% 25/6/2027	2,000,000	USD	2,045,000	0.08
Charming Light Investments Ltd 'EMTN' 4.375% 21/12/2027	1,000,000	USD	997,200	0.04
China Cinda 2020 I Management Ltd 'EMTN' 3% 20/1/2031	5,500,000	USD	5,101,855	0.21
China Cinda 2020 I Management Ltd 'EMTN' 3.25% 28/1/2027	5,202,000	USD	5,163,037	0.21
China Cinda 2020 I Management Ltd 'EMTN' 5.375% 23/7/2027	2,300,000	USD	2,313,823	0.10
China Cinda 2020 I Management Ltd 'EMTN' 5.5% 23/1/2030	2,200,000	USD	2,254,758	0.09
China Cinda 2020 I Management Ltd 'EMTN' 5.75% 7/2/2027	1,000,000	USD	1,003,560	0.04
China Cinda Finance 2017 I Ltd 'EMTN' 4.75% 8/2/2028	2,000,000	USD	2,004,340	0.08
China Great Wall International Holdings VI Ltd FRN (Perpetual)	1,000,000	USD	1,024,790	0.04
CNOOC Finance 2003 Ltd 'REGS' 5.5% 21/5/2033	481,000	USD	506,690	0.02
CNOOC Finance 2012 Ltd 'REGS' 5% 2/5/2042	1,827,000	USD	1,817,699	0.08
CNOOC Finance 2013 Ltd 3.3% 30/9/2049	3,565,000	USD	2,711,678	0.11
CNOOC Finance 2013 Ltd 4.25% 9/5/2043	2,163,000	USD	1,968,897	0.08
Coastal Emerald Ltd FRN (Perpetual)	3,300,000	USD	3,347,454	0.14
Elect Global Investments Ltd FRN (Perpetual)	5,000,000	USD	5,256,250	0.22
Fortune Star BVI Ltd 5.05% 27/1/2027	2,000,000	USD	1,975,000	0.08
Fortune Star BVI Ltd 8.5% 19/5/2028	1,500,000	USD	1,539,375	0.06
Franshion Brilliant Ltd 4.25% 23/7/2029	7,465,000	USD	6,895,794	0.28
Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 2.31% 17/9/2030	834,000	USD	752,918	0.03
HKT Capital Ltd 'EMTN' 5.125% 10/6/2036	1,000,000	USD	993,490	0.04
HKT Capital No 4 Ltd 3% 14/7/2026	1,442,000	USD	1,441,279	0.06
HKT Capital No 5 Ltd 3.25% 30/9/2029	2,703,000	USD	2,592,772	0.11
HKT Capital No 6 Ltd 3% 18/1/2032	4,864,000	USD	4,438,595	0.18
Huantaihu International Investment Co Ltd 5.8% 9/2/2029	3,000,000	USD	2,977,500	0.12
Hysan MTN Ltd 'EMTN' 2.82% 4/9/2029	3,000,000	USD	2,813,970	0.12
Hysan MTN Ltd 'EMTN' 3.55% 16/6/2035	3,442,000	USD	2,988,276	0.12
IFC Development Corporate Treasury Ltd 3.625% 17/4/2029	2,603,000	USD	2,523,140	0.10
JMH Co Ltd 2.5% 9/4/2031	700,000	USD	636,167	0.03
JMH Co Ltd 2.875% 9/4/2036	4,252,000	USD	3,568,491	0.15
Joy Treasure Assets Holdings Inc 2.75% 17/11/2030	1,702,000	USD	1,570,435	0.06
Joy Treasure Assets Holdings Inc 3.5% 24/9/2029	3,709,000	USD	3,581,151	0.15
Joy Treasure Assets Holdings Inc 'EMTN' 5.75% 6/6/2029	4,600,000	USD	4,722,774	0.20
Link CB Ltd 4.5% 12/12/2027	20,000,000	HKD	2,563,427	0.11
NWD Finance BVI Ltd (Perpetual) 6.25%	2,000,000	USD	1,280,000	0.05
NWD Finance BVI Ltd (Perpetual) 10.131%	1,100,000	USD	1,067,000	0.04
NWD Finance BVI Ltd (Perpetual) 12.179%	6,000,000	USD	5,580,000	0.23
NWD MTN Ltd 4.125% 18/7/2029	1,700,000	USD	1,459,875	0.06
NWD MTN Ltd 5.875% 16/6/2027	1,000,000	USD	960,000	0.04
NWD MTN Ltd 8.625% 8/2/2028	3,600,000	USD	3,483,000	0.14
NWD MTN Ltd 'EMTN' 4.5% 19/5/2030	1,000,000	USD	831,250	0.03
Peak RE Bvi Holding Ltd FRN (Perpetual)	1,000,000	USD	997,640	0.04
SDG Finance Ltd 2.8% 25/8/2026	1,600,000	USD	1,591,936	0.07
Shuifa International Holdings BVI Co Ltd 7.2% 20/3/2027	5,800,000	USD	5,803,828	0.24
Sinopec Capital 2013 Ltd 'REGS' 4.25% 24/4/2043	1,442,000	USD	1,307,050	0.05
Sinopec Group Overseas Development 2012 Ltd 'REGS' 4.875% 17/5/2042	1,730,000	USD	1,701,052	0.07
Sinopec Group Overseas Development 2015 Ltd 'REGS' 4.1% 28/4/2045	4,865,000	USD	4,295,527	0.18
Sinopec Group Overseas Development 2016 Ltd 'REGS' 2.75% 29/9/2026	1,000,000	USD	996,220	0.04
Sinopec Group Overseas Development 2017 Ltd 'REGS' 3.625% 12/4/2027	1,442,000	USD	1,432,872	0.06
Sinopec Group Overseas Development 2017 Ltd 'REGS' 4% 13/9/2047	2,403,000	USD	2,073,116	0.09
Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.1% 8/1/2051	961,000	USD	697,746	0.03

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.44% 12/11/2049	5,689,000	USD	4,419,039	0.18
Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.68% 8/8/2049	2,000,000	USD	1,621,006	0.07
Sinopec Group Overseas Development 2018 Ltd 'REGS' 4.6% 12/9/2048	2,607,000	USD	2,446,995	0.10
SJM International Ltd 6.5% 15/1/2031	17,400,000	USD	16,464,750	0.68
Star Energy Geothermal Wayang Windu Ltd 'REGS' 6.75% 24/4/2033	3,012,500	USD	3,050,156	0.13
Studio City Co Ltd 'REGS' 6.125% 15/5/2031	3,600,000	USD	3,591,000	0.15
Studio City Finance Ltd 'REGS' 5% 15/1/2029	3,000,000	USD	2,868,750	0.12
Studio City Finance Ltd 'REGS' 6.5% 15/1/2028	900,000	USD	897,750	0.04
TSMC Global Ltd 'REGS' 1% 28/9/2027	2,884,000	USD	2,767,853	0.11
TSMC Global Ltd 'REGS' 1.375% 28/9/2030	2,000,000	USD	1,760,786	0.07
Yuexiu REIT MTN Co Ltd 'EMTN' 6.5% 12/2/2029	13,000,000	USD	13,227,500	0.55
			263,089,020	10.85
Bulgaria 0.12% (31 December 2025: 0.12%)				
Bulgaria Government International Bond 5% 5/3/2037	3,000,000	USD	2,923,260	0.12
Canada 0.32% (31 December 2025: 0.20%)				
CNOOC Finance 2014 ULC 4.875% 30/4/2044	1,923,000	USD	1,884,980	0.08
CNOOC Petroleum North America ULC 7.875% 15/3/2032	1,279,000	USD	1,475,621	0.06
Manulife Financial Corp FRN 4/6/2036	3,750,000	SGD	2,912,014	0.12
Petronas Energy Canada Ltd 'REGS' 2.112% 23/3/2028	1,500,000	USD	1,440,291	0.06
			7,712,906	0.32
Cayman Islands 14.14% (31 December 2025: 14.18%)				
AAC Technologies Holdings Inc 3.75% 2/6/2031	3,000,000	USD	2,816,310	0.12
AC Energy Finance International Ltd 'EMTN' (Perpetual) 5.1%	500,000	USD	407,500	0.02
Al Rajhi Sukuk Ltd 'EMTN' FRN 16/3/2036	11,400,000	USD	11,323,506	0.47
Al Rajhi Sukuk Ltd 'EMTN' FRN 21/4/2036	5,400,000	USD	5,440,500	0.22
Alibaba Group Holding Ltd 2.125% 9/2/2031	3,200,000	USD	2,880,765	0.12
Alibaba Group Holding Ltd 2.7% 9/2/2041	1,250,000	USD	920,626	0.04
Alibaba Group Holding Ltd 3.15% 9/2/2051	240,000	USD	160,443	0.01
Alibaba Group Holding Ltd 3.25% 9/2/2061	3,684,000	USD	2,341,392	0.10
Alibaba Group Holding Ltd 4% 6/12/2037	7,081,000	USD	6,394,065	0.26
Alibaba Group Holding Ltd 4.2% 6/12/2047	5,211,000	USD	4,277,001	0.18
Alibaba Group Holding Ltd 4.4% 6/12/2057	800,000	USD	653,398	0.03
Alibaba Group Holding Ltd 4.5% 28/11/2034	2,730,000	USD	2,656,593	0.11
Alibaba Group Holding Ltd 4.875% 26/5/2030	2,000,000	USD	2,028,132	0.08
Alibaba Group Holding Ltd 5.25% 26/5/2035	7,000,000	USD	7,171,906	0.30
Alibaba Group Holding Ltd 5.625% 26/11/2054	1,200,000	USD	1,195,202	0.05
Alinma Sukuk Ltd 'EMTN' FRN 23/1/2036	1,500,000	USD	1,485,585	0.06
Alinma Sukuk Ltd FRN 10/11/2035	7,000,000	USD	6,923,560	0.29
Champion MTN Ltd 'EMTN' 2.95% 15/6/2030	8,800,000	USD	7,802,520	0.32
China Hongqiao Group Ltd 6.925% 29/11/2028	4,800,000	USD	4,950,000	0.20
China Hongqiao Group Ltd 7.05% 10/1/2028	3,000,000	USD	3,067,500	0.13
China Modern Dairy Holdings Ltd 4.875% 10/7/2030	2,200,000	USD	2,167,286	0.09
China Overseas Finance Cayman III Ltd 6.375% 29/10/2043	3,711,000	USD	3,929,764	0.16
China Overseas Finance Cayman V Ltd 5.35% 15/11/2042	2,163,000	USD	2,060,236	0.09
China Overseas Finance Cayman VIII Ltd 'EMTN' 3.125% 2/3/2035	1,000,000	USD	845,700	0.04
China Overseas Finance Cayman VIII Ltd 'EMTN' 3.45% 15/7/2029	1,354,000	USD	1,295,440	0.05
China Resources Land Ltd 'EMTN' 4.125% 26/2/2029	1,234,000	USD	1,211,640	0.05
CK Hutchison International 17 II Ltd 'REGS' 3.25% 29/9/2027	500,000	USD	492,540	0.02
CK Hutchison International 19 II Ltd 'REGS' 2.75% 6/9/2029	1,000,000	USD	947,700	0.04
CK Hutchison International 19 II Ltd 'REGS' 3.375% 6/9/2049	3,653,000	USD	2,694,489	0.11
CK Hutchison International 20 Ltd 'REGS' 2.5% 8/5/2030	2,403,000	USD	2,229,275	0.09
CK Hutchison International 23 Ltd 'REGS' 4.75% 21/4/2028	1,200,000	USD	1,205,950	0.05
CK Hutchison International 23 Ltd 'REGS' 4.875% 21/4/2033	1,600,000	USD	1,607,614	0.07
CK Hutchison International 24 II Ltd 'REGS' 4.75% 13/9/2034	300,000	USD	296,490	0.01
CK Hutchison International 24 Ltd 'REGS' 5.5% 26/4/2034	5,800,000	USD	6,023,242	0.25
Esic Sukuk Ltd 5.831% 14/2/2029	800,000	USD	806,136	0.03
FWD Group Holdings Ltd 'EMTN' 7.635% 2/7/2031	4,600,000	USD	5,013,586	0.21
FWD Group Holdings Ltd 'EMTN' 7.784% 6/12/2033	3,000,000	USD	3,411,060	0.14
FWD Group Holdings Ltd FRN (Perpetual)	800,000	USD	800,000	0.03

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
FWD Group Holdings Ltd 'REGS' 5.252% 22/9/2030	3,200,000	USD	3,188,790	0.13
FWD Group Holdings Ltd 'REGS' 5.836% 22/9/2035	2,500,000	USD	2,499,370	0.10
Gaci First Investment Co 5.125% 14/2/2053	2,000,000	USD	1,724,760	0.07
Gaci First Investment Co 'EMTN' 5.25% 29/1/2030	200,000	USD	201,570	0.01
Greentown China Holdings Ltd 8.45% 24/2/2028	7,000,000	USD	7,035,000	0.29
Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN' 2.25% 15/7/2031	4,005,000	USD	3,579,589	0.15
Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN' 5.25% 14/7/2033	2,000,000	USD	2,049,240	0.08
HPHT Finance 21 II Ltd 1.5% 17/9/2026	2,403,000	USD	2,387,957	0.10
HPHT Finance 25 Ltd 5% 21/2/2030	1,000,000	USD	1,003,790	0.04
JD.com Inc 3.375% 14/1/2030	1,200,000	USD	1,158,566	0.05
JD.com Inc 4.125% 14/1/2050	1,000,000	USD	821,645	0.03
Link Finance Cayman 2009 Ltd/The 'EMTN' 2.75% 19/1/2032	7,010,000	USD	6,334,516	0.26
Link Finance Cayman 2009 Ltd/The 'EMTN' 4.875% 2/2/2036	4,600,000	USD	4,517,430	0.19
Longfor Group Holdings Ltd 3.375% 13/4/2027	903,000	USD	863,494	0.04
Longfor Group Holdings Ltd 3.85% 13/1/2032	715,000	USD	532,675	0.02
Longfor Group Holdings Ltd 3.95% 16/9/2029	793,000	USD	664,138	0.03
Longfor Group Holdings Ltd 4.5% 16/1/2028	500,000	USD	466,875	0.02
Meituan 'REGS' 3.05% 28/10/2030	10,000,000	USD	9,266,030	0.38
Meituan 'REGS' 4.5% 2/4/2028	10,000,000	USD	9,953,430	0.41
Meituan 'REGS' 4.625% 2/10/2029	10,000,000	USD	9,918,650	0.41
Meituan 'REGS' 4.75% 5/11/2032	2,800,000	USD	2,719,651	0.11
Meituan 'REGS' 5.125% 5/11/2035	1,400,000	USD	1,358,000	0.06
Melco Resorts Finance Ltd 'REGS' 5.375% 4/12/2029	2,000,000	USD	1,947,500	0.08
Melco Resorts Finance Ltd 'REGS' 5.625% 17/7/2027	1,000,000	USD	997,500	0.04
Melco Resorts Finance Ltd 'REGS' 5.75% 21/7/2028	1,461,000	USD	1,450,043	0.06
Melco Resorts Finance Ltd 'REGS' 6.5% 24/9/2033	1,000,000	USD	980,000	0.04
Melco Resorts Finance Ltd 'REGS' 7.625% 17/4/2032	2,000,000	USD	2,045,000	0.08
MGM China Holdings Ltd 'REGS' 4.75% 1/2/2027	1,000,000	USD	997,500	0.04
MGM China Holdings Ltd 'REGS' 6.25% 15/5/2033	1,000,000	USD	980,000	0.04
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 4.875%	12,000,000	USD	12,030,000	0.50
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 5.625%	18,000,000	USD	18,540,000	0.77
New World China Land Ltd 4.75% 23/1/2027	9,000,000	USD	8,707,500	0.36
Riyad Sukuk Ltd 'EMTN' FRN 14/10/2035	4,200,000	USD	4,135,362	0.17
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	8,000,000	USD	8,036,320	0.33
Sands China Ltd 2.85% 8/3/2029	1,000,000	USD	944,399	0.04
Sands China Ltd 3.25% 8/8/2031	4,000,000	USD	3,560,956	0.15
Sands China Ltd 4.375% 18/6/2030	2,000,000	USD	1,938,184	0.08
Sands China Ltd 5.4% 8/8/2028	3,400,000	USD	3,420,094	0.14
Shimao Group Holdings Ltd 'REGS' (Zero Coupon) 0% 21/7/2026	12,148,059	USD	183,436	0.01
Shui On Development Holding Ltd 9.75% 26/1/2029	10,000,000	USD	10,125,000	0.42
SNB Funding Ltd 'EMTN' FRN 17/3/2030	1,400,000	USD	1,394,526	0.06
SNB Funding Ltd 'EMTN' FRN 24/6/2035	3,000,000	USD	3,012,600	0.12
SNB Sukuk Ltd FRN 18/7/2036	9,000,000	USD	9,078,750	0.37
Sun Hung Kai Properties Capital Market Ltd 'EMTN' 2.875% 21/1/2030	1,586,000	USD	1,499,182	0.06
Tencent Holdings Ltd 'REGS' 2.39% 3/6/2030	4,300,000	USD	3,989,015	0.16
Tencent Holdings Ltd 'REGS' 2.88% 22/4/2031	1,000,000	USD	934,870	0.04
Tencent Holdings Ltd 'REGS' 3.24% 3/6/2050	7,403,000	USD	5,098,024	0.21
Tencent Holdings Ltd 'REGS' 3.29% 3/6/2060	3,203,000	USD	2,073,036	0.09
Tencent Holdings Ltd 'REGS' 3.68% 22/4/2041	961,000	USD	810,807	0.03
Tencent Holdings Ltd 'REGS' 3.925% 19/1/2038	2,000,000	USD	1,798,720	0.07
Tencent Holdings Ltd 'REGS' 3.94% 22/4/2061	3,000,000	USD	2,221,314	0.09
Tencent Holdings Ltd 'REGS' 3.975% 11/4/2029	6,000,000	USD	5,935,188	0.25
Tencent Holdings Ltd 'REGS' 4.525% 11/4/2049	1,161,000	USD	1,006,357	0.04
Tencent Holdings Ltd 'REGS' 5% 16/6/2036	3,000,000	USD	3,004,785	0.12
VLL International Inc 'EMTN' 9.375% 29/7/2029	2,200,000	USD	968,000	0.04
Weibo Corp 3.375% 8/7/2030	6,000,000	USD	5,619,918	0.23
Wynn Macau Ltd 'REGS' 5.125% 15/12/2029	1,300,000	USD	1,267,500	0.05
Wynn Macau Ltd 'REGS' 5.5% 1/10/2027	1,961,000	USD	1,956,098	0.08
Wynn Macau Ltd 'REGS' 5.625% 26/8/2028	4,000,000	USD	3,970,000	0.16
Wynn Macau Ltd 'REGS' 6.75% 15/2/2034	9,600,000	USD	9,516,000	0.39
Zhongsheng Group Holdings Ltd 5.98% 30/1/2028	13,000,000	USD	12,406,160	0.51
			342,759,462	14.14

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
China 0.77% (31 December 2025: 1.35%)				
Knowledge City Guangzhou Investment Group Co Ltd 5.4% 11/3/2028	3,000,000	USD	3,022,500	0.13
Qingdao Jiaozhou Bay Development Group Co Ltd 6.95% 31/3/2028	5,000,000	USD	4,912,500	0.20
Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	5,000,000	USD	4,943,750	0.20
Science City Guangzhou Investment Group Co Ltd 5.75% 22/4/2027	5,800,000	USD	5,850,750	0.24
			18,729,500	0.77
Dominican Republic 0.26% (31 December 2025: 0.26%)				
Dominican Republic International Bond 'REGS' 6.95% 15/3/2037	6,000,000	USD	6,375,000	0.26
France 0.13% (31 December 2025: 0.07%)				
Credit Agricole SA 'EMTN' FRN 25/5/2038	4,000,000	SGD	3,088,078	0.13
Guatemala 0.01% (31 December 2025: 0.01%)				
Guatemala Government Bond 'REGS' 6.875% 15/8/2055	200,000	USD	217,500	0.01
Hong Kong 4.24% (31 December 2025: 6.45%)				
AIA Group Ltd 'EMTN' 3.58% 11/6/2035	12,750,000	SGD	10,270,286	0.42
AIA Group Ltd 'GMTN' FRN (Perpetual)	2,750,000	SGD	2,090,942	0.09
AIA Group Ltd 'REGS' 3.2% 16/9/2040	3,238,000	USD	2,489,319	0.10
AIA Group Ltd 'REGS' 4.5% 16/3/2046	1,202,000	USD	1,069,660	0.05
AIA Group Ltd 'REGS' 4.875% 11/3/2044	2,434,000	USD	2,295,457	0.10
AIA Group Ltd 'REGS' 4.95% 30/3/2035	4,400,000	USD	4,384,754	0.18
AIA Group Ltd 'REGS' 5.375% 5/4/2034	2,200,000	USD	2,243,173	0.09
AIA Group Ltd 'REGS' 5.4% 30/9/2054	1,600,000	USD	1,527,890	0.06
Airport Authority FRN (Perpetual)	2,129,000	USD	2,051,824	0.08
Airport Authority 'REGS' 2.5% 12/1/2032	1,875,000	USD	1,691,915	0.07
Airport Authority 'REGS' 2.625% 4/2/2051	761,000	USD	512,345	0.02
Airport Authority 'REGS' 3.25% 12/1/2052	2,211,000	USD	1,673,840	0.07
Airport Authority 'REGS' 3.5% 12/1/2062	1,779,000	USD	1,353,677	0.06
Bank of East Asia Ltd/The 'EMTN' FRN 22/4/2032	2,130,000	USD	2,125,207	0.09
Bank of East Asia Ltd/The 'EMTN' FRN 13/5/2032	3,000,000	USD	3,000,090	0.12
Bank of East Asia Ltd/The 'EMTN' FRN 27/6/2034	3,800,000	USD	3,934,216	0.16
China Ping An Insurance Overseas Holdings Ltd 'EMTN' 2.85% 12/8/2031	4,500,000	USD	4,096,170	0.17
China Ping An Insurance Overseas Holdings Ltd 'EMTN' 6.125% 16/5/2034	2,200,000	USD	2,323,244	0.10
CNAC HK Finbridge Co Ltd 3% 22/9/2030	1,000,000	USD	937,600	0.04
CNAC HK Finbridge Co Ltd 3.7% 22/9/2050	5,800,000	USD	4,415,888	0.18
CNAC HK Finbridge Co Ltd 4.125% 19/7/2027	481,000	USD	479,110	0.02
CNAC HK Finbridge Co Ltd 5.125% 14/3/2028	1,000,000	USD	1,009,640	0.04
Dah Sing Bank Ltd 'EMTN' FRN 2/11/2031	6,451,000	USD	6,402,553	0.27
Far East Horizon Ltd 'EMTN' 4.25% 26/10/2026	2,700,000	USD	2,696,517	0.11
Far East Horizon Ltd 'EMTN' 5.25% 13/1/2029	2,000,000	USD	1,976,300	0.08
Far East Horizon Ltd 'EMTN' 5.875% 5/3/2028	1,000,000	USD	1,005,910	0.04
Far East Horizon Ltd 'EMTN' 6% 1/10/2028	2,200,000	USD	2,220,966	0.09
Far East Horizon Ltd 'EMTN' 6.625% 16/4/2027	1,700,000	USD	1,718,972	0.07
GLP China Holdings Ltd 'EMTN' 7.75% 30/4/2029	12,000,000	USD	10,215,000	0.42
ICBCIL Finance Co Ltd 'EMTN' 3.625% 15/11/2027	3,326,000	USD	3,283,527	0.14
MTR Corp Ltd 'EMTN' 5.25% 1/4/2055	4,000,000	USD	3,945,320	0.16
Nanyang Commercial Bank Ltd FRN 6/8/2034	1,000,000	USD	1,019,410	0.04
Well Link Life Insurance Co Ltd FRN 23/6/2036	9,000,000	USD	8,951,760	0.37
Westwood Group Holdings Ltd 'EMTN' 3.8% 20/1/2031	2,800,000	USD	2,528,036	0.11
Xiaomi Best Time International Ltd 'REGS' 4.1% 14/7/2051	1,000,000	USD	771,130	0.03
			102,711,648	4.24
India 6.09% (31 December 2025: 4.88%)				
Adani Electricity Mumbai Ltd 'REGS' 3.867% 22/7/2031	1,000,000	USD	912,618	0.04
Adani Electricity Mumbai Ltd 'REGS' 3.949% 12/2/2030	1,885,000	USD	1,770,202	0.07
Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 'REGS' 6.7% 12/3/2042	989,240	USD	970,692	0.04
Adani International Container Terminal Pvt Ltd 'REGS' 3% 16/2/2031	2,336,000	USD	2,161,991	0.09
Adani Ports & Special Economic Zone Ltd 'REGS' 3.1% 2/2/2031	2,019,000	USD	1,817,272	0.08
Adani Ports & Special Economic Zone Ltd 'REGS' 3.828% 2/2/2032	1,700,000	USD	1,546,636	0.06

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Adani Ports & Special Economic Zone Ltd 'REGS' 4.2% 4/8/2027	5,000,000	USD	4,942,835	0.20
Adani Ports & Special Economic Zone Ltd 'REGS' 4.375% 3/7/2029	6,000,000	USD	5,823,072	0.24
Adani Ports & Special Economic Zone Ltd 'REGS' 5% 2/8/2041	2,700,000	USD	2,370,862	0.10
Adani Renewable Energy RJ Ltd/Kodangal Solar Parks Pvt Ltd/Wardha Solar Maharash 'REGS' 4.625% 15/10/2039	807,500	USD	685,366	0.03
Axis Bank Ltd/Gandhinagar 'GMTN' 5.348% 30/6/2031	7,000,000	USD	7,037,660	0.29
Axis Bank Ltd/Gandhinagar 'GMTN' FRN (Perpetual)	5,000,000	USD	5,011,750	0.21
Axis Bank Ltd/Gandhinagar 'REGS' FRN (Perpetual)	2,000,000	USD	1,991,488	0.08
Bharti Airtel Ltd 'REGS' 3.25% 3/6/2031	2,759,000	USD	2,569,324	0.11
Export-Import Bank of India 'REGS' 2.25% 13/1/2031	3,653,000	USD	3,261,347	0.14
Export-Import Bank of India 'REGS' 3.375% 5/8/2026	1,800,000	USD	1,798,092	0.07
Export-Import Bank of India 'REGS' 5.5% 13/1/2035	2,400,000	USD	2,437,620	0.10
HDFC Bank Ltd 'REGS' FRN (Perpetual)	2,980,000	USD	2,980,000	0.12
HDFC Bank Ltd/Gandhinagar 'EMTN' 5.067% 24/6/2031	8,000,000	USD	7,961,440	0.33
IIFL Finance Ltd 'REGS' 7.6% 10/9/2029	3,400,000	USD	3,400,000	0.14
IIFL Finance Ltd 'REGS' 8.75% 24/7/2028	1,000,000	USD	1,032,500	0.04
Indian Railway Finance Corp Ltd 'REGS' 2.8% 10/2/2031	3,482,000	USD	3,160,650	0.13
Indian Railway Finance Corp Ltd 'REGS' 3.249% 13/2/2030	1,106,000	USD	1,042,864	0.04
Indian Railway Finance Corp Ltd 'REGS' 3.95% 13/2/2050	2,086,000	USD	1,607,878	0.07
IRB Infrastructure Developers Ltd 'REGS' 7.11% 11/3/2032	4,000,000	USD	4,055,000	0.17
JSW Hydro Energy Ltd 'REGS' 4.125% 18/5/2031	683,598	USD	637,455	0.03
JSW Infrastructure Ltd 'REGS' 4.95% 21/1/2029	1,605,000	USD	1,584,937	0.07
JSW Steel Ltd 'REGS' 5.05% 5/4/2032	2,000,000	USD	1,935,000	0.08
Manappuram Finance Ltd 'EMTN' 7.375% 12/5/2028	4,050,000	USD	4,080,375	0.17
Muthoot Finance Ltd 'REGS' 5.75% 4/8/2030	5,000,000	USD	4,900,000	0.20
Muthoot Finance Ltd 'REGS' 6.375% 23/4/2029	4,000,000	USD	4,005,000	0.17
Muthoot Finance Ltd 'REGS' 6.375% 2/3/2030	6,000,000	USD	6,000,000	0.25
Oil India Ltd 5.125% 4/2/2029	1,742,000	USD	1,745,728	0.07
Piramal Finance Ltd 'EMTN' 7.8% 29/1/2028	1,000,000	USD	1,017,500	0.04
Power Finance Corp Ltd 3.9% 16/9/2029	1,842,000	USD	1,775,927	0.07
Power Finance Corp Ltd 4.5% 18/6/2029	1,298,000	USD	1,277,505	0.05
Power Finance Corp Ltd 'EMTN' 3.75% 6/12/2027	961,000	USD	943,942	0.04
Power Finance Corp Ltd 'EMTN' 5.25% 10/8/2028	1,442,000	USD	1,448,532	0.06
Power Finance Corp Ltd 'REGS' 3.95% 23/4/2030	3,290,000	USD	3,151,073	0.13
REC Ltd 'EMTN' 3.875% 7/7/2027	1,442,000	USD	1,427,234	0.06
REC Ltd 'GMTN' 2.25% 1/9/2026	1,000,000	USD	996,060	0.04
REC Ltd 'GMTN' 2.75% 13/1/2027	1,307,000	USD	1,292,257	0.05
Reliance Industries Ltd 'REGS' 2.875% 12/1/2032	2,000,000	USD	1,794,604	0.07
Reliance Industries Ltd 'REGS' 3.625% 12/1/2052	3,300,000	USD	2,365,935	0.10
Reliance Industries Ltd 'REGS' 3.75% 12/1/2062	4,893,000	USD	3,410,837	0.14
Reliance Industries Ltd 'REGS' 4.875% 10/2/2045	2,079,000	USD	1,894,489	0.08
Renew Treasury Ifsc Pvt Ltd 'REGS' 6.5% 2/2/2031	5,000,000	USD	4,956,250	0.20
ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.5% 14/7/2028	2,000,000	USD	1,932,500	0.08
SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBEPL 'REGS' 7.8% 31/7/2031	1,812,600	USD	1,848,852	0.08
Sammaan Capital Ltd 'REGS' 7.5% 16/10/2030	7,423,000	USD	7,506,509	0.31
Sammaan Capital Ltd 'REGS' 8.95% 28/8/2028	1,500,000	USD	1,560,000	0.06
Sammaan Capital Ltd 'REGS' 9.7% 3/7/2027	3,000,000	USD	3,086,250	0.13
Shriram Finance Ltd 'REGS' 6.625% 22/4/2027	1,000,000	USD	1,012,500	0.04
State Bank of India/London 'EMTN' 5.125% 25/11/2029	3,900,000	USD	3,927,183	0.16
UltraTech Cement Ltd 'REGS' 2.8% 16/2/2031	2,000,000	USD	1,812,482	0.07
			147,676,075	6.09
Indonesia 10.63% (31 December 2025: 10.59%)				
Bank Mandiri Persero Tbk PT 'EMTN' 4.9% 24/3/2028	7,000,000	USD	6,982,080	0.29
Bank Negara Indonesia Persero Tbk PT FRN (Perpetual)	5,000,000	USD	4,976,850	0.21
Cikarang Listrindo Tbk PT 'REGS' 5.65% 12/3/2035	5,000,000	USD	4,953,525	0.20
Freeport Indonesia PT 'REGS' 5.315% 14/4/2032	4,300,000	USD	4,261,068	0.18
Hutama Karya Persero PT 'REGS' 3.75% 11/5/2030	1,509,000	USD	1,431,901	0.06
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.45% 15/5/2030	8,300,000	USD	8,355,029	0.35
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.8% 15/5/2050	4,000,000	USD	3,748,328	0.15

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indonesia Government International Bond 1.85% 12/3/2031	3,205,000	USD	2,799,112	0.12
Indonesia Government International Bond 2.85% 14/2/2030	1,000,000	USD	934,482	0.04
Indonesia Government International Bond 3.05% 12/3/2051	3,424,000	USD	2,187,361	0.09
Indonesia Government International Bond 3.2% 23/9/2061	7,237,000	USD	4,414,896	0.18
Indonesia Government International Bond 3.35% 12/3/2071	1,000,000	USD	611,285	0.03
Indonesia Government International Bond 3.4% 18/9/2029	2,403,000	USD	2,323,506	0.10
Indonesia Government International Bond 3.5% 11/1/2028	1,403,000	USD	1,386,150	0.06
Indonesia Government International Bond 3.5% 14/2/2050	2,403,000	USD	1,688,703	0.07
Indonesia Government International Bond 3.55% 31/3/2032	817,000	USD	757,829	0.03
Indonesia Government International Bond 3.7% 30/10/2049	2,307,000	USD	1,681,715	0.07
Indonesia Government International Bond 3.85% 15/10/2030	3,403,000	USD	3,274,901	0.14
Indonesia Government International Bond 4.1% 24/4/2028	2,403,000	USD	2,392,780	0.10
Indonesia Government International Bond 4.2% 15/10/2050	1,202,000	USD	951,563	0.04
Indonesia Government International Bond 4.3% 31/3/2052	721,000	USD	574,981	0.02
Indonesia Government International Bond 4.35% 11/1/2048	4,145,000	USD	3,402,473	0.14
Indonesia Government International Bond 4.45% 15/4/2070	3,742,000	USD	2,923,157	0.12
Indonesia Government International Bond 4.65% 20/9/2032	4,000,000	USD	3,914,688	0.16
Indonesia Government International Bond 4.7% 10/2/2034	1,900,000	USD	1,846,692	0.08
Indonesia Government International Bond 4.75% 11/2/2029	1,000,000	USD	1,004,696	0.04
Indonesia Government International Bond 4.75% 10/9/2034	8,500,000	USD	8,234,545	0.34
Indonesia Government International Bond 4.85% 11/1/2033	2,961,000	USD	2,914,068	0.12
Indonesia Government International Bond 5.03% 29/5/2031	5,800,000	USD	5,822,162	0.24
Indonesia Government International Bond 5.1% 10/2/2054	3,400,000	USD	3,125,246	0.13
Indonesia Government International Bond 5.15% 10/9/2054	3,800,000	USD	3,485,827	0.14
Indonesia Government International Bond 5.35% 11/2/2049	1,000,000	USD	956,006	0.04
Indonesia Government International Bond 5.45% 20/9/2052	2,990,000	USD	2,842,249	0.12
Indonesia Government International Bond 5.6% 15/1/2035	2,500,000	USD	2,541,105	0.10
Indonesia Government International Bond 5.65% 11/1/2053	2,306,000	USD	2,256,041	0.09
Indonesia Government International Bond 5.69% 29/5/2036	4,200,000	USD	4,283,299	0.18
Indonesia Government International Bond 'REGS' 4.625% 15/4/2043	3,000,000	USD	2,661,360	0.11
Indonesia Government International Bond 'REGS' 4.75% 18/7/2047	4,403,000	USD	3,872,747	0.16
Indonesia Government International Bond 'REGS' 5.125% 15/1/2045	6,288,000	USD	5,874,331	0.24
Indonesia Government International Bond 'REGS' 5.25% 17/1/2042	5,000,000	USD	4,835,275	0.20
Indonesia Government International Bond 'REGS' 5.25% 8/1/2047	2,403,000	USD	2,264,803	0.09
Indonesia Government International Bond 'REGS' 6.625% 17/2/2037	2,884,000	USD	3,130,438	0.13
Indonesia Government International Bond 'REGS' 6.75% 15/1/2044	3,144,000	USD	3,477,896	0.14
Indonesia Government International Bond 'REGS' 7.75% 17/1/2038	5,146,000	USD	6,071,045	0.25
Indonesia Government International Bond 'REGS' 8.5% 12/10/2035	3,365,000	USD	4,099,882	0.17
Krakatau Posco PT 6.375% 11/6/2027	2,700,000	USD	2,716,308	0.11
Krakatau Posco PT 6.375% 11/6/2029	2,000,000	USD	2,010,920	0.08
Pakuwon Jati Tbk PT 4.875% 29/4/2028	6,500,000	USD	6,361,875	0.26
Pan Brothers Tbk PT (Zero Coupon) 0% 7/11/2030	4,353,337	USD	373,516	0.02
Pan Brothers Tbk PT Step-Up Coupon 1% 7/11/2036	2,318,663	USD	69,560	0.00
Pertamina Geothermal Energy PT 'REGS' 5.15% 27/4/2028	1,000,000	USD	1,000,890	0.04
Pertamina Hulu Energi PT 'REGS' 5.25% 21/5/2030	9,100,000	USD	9,081,309	0.37
Pertamina Persero PT 'REGS' 2.3% 9/2/2031	4,090,000	USD	3,594,231	0.15
Pertamina Persero PT 'REGS' 3.1% 21/1/2030	1,742,000	USD	1,626,593	0.07
Pertamina Persero PT 'REGS' 3.1% 27/8/2030	529,000	USD	487,388	0.02
Pertamina Persero PT 'REGS' 3.65% 30/7/2029	1,173,000	USD	1,126,549	0.05
Pertamina Persero PT 'REGS' 4.15% 25/2/2060	2,394,000	USD	1,745,066	0.07
Pertamina Persero PT 'REGS' 4.175% 21/1/2050	2,223,000	USD	1,695,635	0.07
Pertamina Persero PT 'REGS' 4.7% 30/7/2049	1,442,000	USD	1,193,205	0.05
Pertamina Persero PT 'REGS' 5.625% 20/5/2043	5,022,000	USD	4,688,348	0.19
Pertamina Persero PT 'REGS' 6% 3/5/2042	4,884,000	USD	4,753,802	0.20
Pertamina Persero PT 'REGS' 6.45% 30/5/2044	4,384,000	USD	4,454,832	0.18
Pertamina Persero PT 'REGS' 6.5% 27/5/2041	1,982,000	USD	2,040,846	0.08
Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.8% 23/6/2030	1,557,000	USD	1,440,983	0.06
Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.55% 9/6/2051	4,336,000	USD	3,006,509	0.12
Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/6/2050	6,423,000	USD	4,707,096	0.19
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.4% 1/3/2028	3,028,000	USD	3,028,273	0.12
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.45% 20/2/2029	2,355,000	USD	2,351,988	0.10
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.5% 1/12/2030	5,000,000	USD	4,931,605	0.20
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.7% 6/6/2032	3,000,000	USD	2,965,596	0.12

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5% 1/12/2035	3,800,000	USD	3,748,020	0.15
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.2% 2/7/2034	2,000,000	USD	1,983,676	0.08
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.25% 25/11/2034	5,500,000	USD	5,469,403	0.23
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.4% 15/11/2028	3,000,000	USD	3,059,997	0.13
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.5% 2/7/2054	5,700,000	USD	5,480,812	0.23
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.6% 15/11/2033	3,000,000	USD	3,065,955	0.13
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.65% 25/11/2054	5,400,000	USD	5,287,874	0.22
Sarana Multi Infrastruktur PT 'EMTN' 5% 13/5/2031	8,200,000	USD	8,176,876	0.34
Sorik Marapi Geothermal Power PT 'REGS' 7.75% 5/8/2031	3,359,880	USD	3,376,679	0.14
			257,630,291	10.63
Ireland 0.15% (31 December 2025: 0.15%)				
SMBC Aviation Capital Finance DAC 'REGS' 5.25% 26/11/2035	3,700,000	USD	3,649,765	0.15
Isle of Man 0.44% (31 December 2025: 0.10%)				
Gohl Capital Holdings Ltd FRN (Perpetual) 7.625%	9,500,000	USD	9,167,500	0.38
Gohl Capital Holdings Ltd FRN (Perpetual) 8.3%	1,500,000	USD	1,445,625	0.06
			10,613,125	0.44
Japan 3.40% (31 December 2025: 2.65%)				
Dai-ichi Life Insurance Co Ltd 'REGS' FRN (Perpetual)	9,800,000	USD	9,983,750	0.41
Fukoku Mutual Life Insurance Co FRN 2/9/2055	2,200,000	USD	2,168,210	0.09
Kyushu Electric Power Co Inc 5.246% 9/9/2035	6,800,000	USD	6,755,256	0.28
Meiji Yasuda Life Insurance Co 'REGS' FRN 11/6/2055	10,800,000	USD	10,863,979	0.45
Mitsubishi Corp 'REGS' 4.625% 23/6/2031	2,000,000	USD	2,000,802	0.08
Mitsubishi Corp 'REGS' 5.125% 23/6/2036	10,000,000	USD	9,974,270	0.41
Mitsubishi UFJ Financial Group Inc FRN 16/1/2031	3,200,000	USD	3,243,350	0.13
Mitsubishi UFJ Financial Group Inc FRN 16/1/2036	1,600,000	USD	1,638,192	0.07
Mizuho Financial Group Inc FRN 26/5/2030	2,400,000	USD	2,441,563	0.10
Mizuho Financial Group Inc FRN 26/5/2035	1,200,000	USD	1,231,139	0.05
Mizuho Financial Group Inc FRN 27/5/2031	2,300,000	USD	2,373,628	0.10
Nippon Life Insurance Co 'REGS' FRN 16/4/2054	3,300,000	USD	3,335,650	0.14
Norinchukin Bank/The 'REGS' 5.359% 9/9/2035	4,100,000	USD	4,076,060	0.17
Rakuten Group Inc 'REGS' FRN (Perpetual)	1,000,000	EUR	1,125,282	0.05
SoftBank Group Corp 6.5% 10/4/2029	8,000,000	USD	7,990,000	0.33
SoftBank Group Corp 7.625% 22/10/2029	1,400,000	USD	1,435,000	0.06
Sompo Holdings Inc 'REGS' FRN 22/4/2037	4,800,000	USD	4,720,085	0.19
Sumitomo Mitsui Financial Group Inc FRN (Perpetual)	7,000,000	USD	6,947,500	0.29
			82,303,716	3.40
Kazakhstan 0.47% (31 December 2025: 1.04%)				
Baiterek National Investment Holding JSC 'REGS' 4.65% 1/10/2030	1,800,000	USD	1,774,420	0.07
Development Bank of Kazakhstan JSC 'REGS' 5.25% 23/10/2029	200,000	USD	202,825	0.01
Kazakhstan Government International Bond 'REGS' 5% 1/7/2032	1,000,000	USD	1,002,095	0.04
Kazakhstan Government International Bond 'REGS' 5.5% 1/7/2037	8,000,000	USD	8,172,240	0.34
KazMunayGas National Co JSC 'REGS' 6.375% 24/10/2048	200,000	USD	200,496	0.01
			11,352,076	0.47
Korea, Republic of (South Korea) 6.91% (31 December 2025: 5.21%)				
Export-Import Bank of Korea 1.625% 18/1/2027	1,000,000	USD	985,640	0.04
Export-Import Bank of Korea 2.125% 18/1/2032	1,490,000	USD	1,320,872	0.05
Export-Import Bank of Korea 2.375% 21/4/2027	1,375,000	USD	1,354,253	0.06
Export-Import Bank of Korea 5.125% 18/9/2033	400,000	USD	414,330	0.02
Export-Import Bank of Korea 'EMTN' 7.4% 5/2/2030	400,000,000	INR	4,159,996	0.17
Export-Import Bank of Korea 'EMTN' 8% 16/10/2028	1,000,000,000	INR	10,625,538	0.44
Export-Import Bank of Korea 'REGS' 4.625% 7/6/2033	1,600,000	USD	1,609,290	0.07
Hanwha Life Insurance Co Ltd 'REGS' FRN 4/2/2032	4,903,000	USD	4,852,994	0.20
KEB Hana Bank 'REGS' FRN (Perpetual)	1,800,000	USD	1,793,250	0.07
Kodit Global 2026-1 Co Ltd 'REGS' 4.591% 28/5/2029	5,000,000	USD	5,002,500	0.21
Kookmin Bank 'GMTN' 4.5% 1/2/2029	1,827,000	USD	1,811,197	0.08
Kookmin Bank 'REGS' 2.5% 4/11/2030	681,000	USD	617,871	0.03
Korea Development Bank/The 2% 12/9/2026	1,442,000	USD	1,435,677	0.06

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Korea Development Bank/The 4.375% 15/2/2033	1,790,000	USD	1,776,117	0.07
Korea Development Bank/The 'EMTN' 6.75% 1/7/2030	1,200,000,000	INR	12,239,504	0.50
Korea Gas Corp 'REGS' 2% 13/7/2031	5,000,000	USD	4,432,535	0.18
Korea Hydro & Nuclear Power Co Ltd 'REGS' 3.125% 25/7/2027	1,442,000	USD	1,422,872	0.06
Korea Mine Rehabilitation & Mineral Resources Corp 4.125% 20/4/2027	1,403,000	USD	1,397,626	0.06
Korea Mine Rehabilitation & Mineral Resources Corp 4.875% 13/4/2031	4,000,000	USD	4,022,000	0.17
Korea National Oil Corp 'REGS' 2.375% 7/4/2031	1,923,000	USD	1,739,428	0.07
Korea National Oil Corp 'REGS' 4.625% 31/3/2028	2,600,000	USD	2,603,762	0.11
Korea National Oil Corp 'REGS' 4.75% 31/3/2030	1,000,000	USD	1,005,213	0.04
KT Corp 'REGS' 4.125% 2/2/2028	4,000,000	USD	3,974,112	0.16
Kyobo Life Insurance Co Ltd 'REGS' FRN 15/6/2052	4,098,000	USD	4,122,559	0.17
LG Energy Solution Ltd 'REGS' 5.25% 2/4/2028	5,000,000	USD	5,028,710	0.21
LG Energy Solution Ltd 'REGS' 5.25% 2/4/2031	4,000,000	USD	3,995,888	0.17
LG Energy Solution Ltd 'REGS' 5.375% 2/4/2030	2,900,000	USD	2,929,142	0.12
LG Energy Solution Ltd 'REGS' 5.875% 2/4/2035	6,800,000	USD	6,927,527	0.29
LG Energy Solution Ltd 'REGS' 5.875% 2/4/2036	1,000,000	USD	1,008,326	0.04
Mirae Asset Securities Co Ltd 5.5% 31/7/2027	500,000	USD	503,630	0.02
Mirae Asset Securities Co Ltd 5.875% 26/1/2027	800,000	USD	805,000	0.03
Mirae Asset Securities Co Ltd 6% 26/1/2029	700,000	USD	715,330	0.03
Mirae Asset Securities Co Ltd 6.875% 26/7/2026	1,200,000	USD	1,202,172	0.05
Mirae Asset Securities Co Ltd 'EMTN' 4.25% 11/3/2029	7,000,000	USD	6,855,100	0.28
Mirae Asset Securities Co Ltd 'EMTN' 4.375% 11/3/2031	3,000,000	USD	2,891,700	0.12
Mirae Asset Securities Co Ltd 'EMTN' 5.125% 6/7/2029	9,200,000	USD	9,205,244	0.38
Mirae Asset Securities Co Ltd 'EMTN' 5.25% 6/3/2028	2,200,000	USD	2,207,348	0.09
Mirae Asset Securities Co Ltd 'EMTN' 5.25% 6/7/2031	17,000,000	USD	16,988,100	0.70
NH Investment & Securities Co Ltd 4.625% 10/7/2028	4,200,000	USD	4,182,486	0.17
POSCO Holdings Inc 'REGS' 5.125% 7/5/2030	1,000,000	USD	1,007,875	0.04
Shinhan Bank Co Ltd 'GMTN' 4.5% 26/3/2028	1,836,000	USD	1,826,141	0.08
Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032	3,905,000	USD	3,789,596	0.16
Shinhan Bank Co Ltd 'REGS' 5.75% 15/4/2034	2,100,000	USD	2,174,617	0.09
Shinhan Card Co Ltd FRN 24/12/2029	2,200,000	USD	2,202,046	0.09
SK hynix Inc 'REGS' 2.375% 19/1/2031	3,000,000	USD	2,719,596	0.11
SK hynix Inc 'REGS' 4.25% 11/9/2028	2,000,000	USD	1,986,946	0.08
SK hynix Inc 'REGS' 6.375% 17/1/2028	800,000	USD	820,702	0.03
Tongyang Life Insurance Co Ltd FRN 7/5/2035	5,000,000	USD	5,146,500	0.21
Woori Bank 'REGS' 5.125% 6/8/2028	2,163,000	USD	2,177,492	0.09
Woori Bank 'REGS' FRN (Perpetual)	3,200,000	USD	3,305,741	0.14
			167,322,091	6.91
Luxembourg 0.53% (31 December 2025: 0.36%)				
Chile Electricity Lux Mpc II Sarl 'REGS' 5.58% 20/10/2035	12,609,815	USD	12,779,694	0.53
Malaysia 2.21% (31 December 2025: 2.46%)				
AFFIN Bank Bhd 'EMTN' 5.112% 4/6/2030	7,000,000	USD	7,027,790	0.29
Dua Capital Ltd 2.78% 11/5/2031	4,000,000	USD	3,658,000	0.15
GENM Capital Labuan Ltd 'REGS' 3.882% 19/4/2031	5,000,000	USD	4,500,960	0.19
IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031	2,200,000	USD	2,001,714	0.08
Malaysia Sukuk Global Bhd 'REGS' 4.08% 27/4/2046	500,000	USD	437,355	0.02
Petronas Capital Ltd 'REGS' 2.48% 28/1/2032	4,480,000	USD	3,993,615	0.16
Petronas Capital Ltd 'REGS' 3.404% 28/4/2061	3,076,000	USD	2,064,950	0.09
Petronas Capital Ltd 'REGS' 4.5% 18/3/2045	9,286,000	USD	8,236,496	0.34
Petronas Capital Ltd 'REGS' 4.55% 21/4/2050	4,500,000	USD	3,939,795	0.16
Petronas Capital Ltd 'REGS' 4.8% 21/4/2060	1,200,000	USD	1,062,230	0.04
Petronas Capital Ltd 'REGS' 4.95% 3/1/2031	6,000,000	USD	6,077,604	0.25
Petronas Capital Ltd 'REGS' 5.34% 3/4/2035	6,500,000	USD	6,673,797	0.28
Petronas Capital Ltd 'REGS' 5.848% 3/4/2055	3,800,000	USD	3,965,308	0.16
			53,639,614	2.21
Mauritius 0.78% (31 December 2025: 0.79%)				
Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027	1,347,990	USD	1,332,825	0.05
India Clean Energy Holdings 'REGS' 4.5% 18/4/2027	7,943,000	USD	7,823,855	0.32
India Green Power Holdings 'REGS' 4% 22/2/2027	4,614,400	USD	4,556,720	0.19
India Vehicle Finance 'REGS' 5.85% 25/3/2029	3,280,000	USD	3,300,500	0.14

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ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
UPL Corp Ltd 4.5% 8/3/2028	1,000,000	USD	968,750	0.04
UPL Corp Ltd 4.625% 16/6/2030	1,000,000	USD	927,500	0.04
			18,910,150	0.78
Mexico 0.30% (31 December 2025: 0.33%)				
Comision Federal de Electricidad 'REGS' 5.7% 24/1/2030	200,000	USD	200,093	0.01
Comision Federal de Electricidad 'REGS' 6.45% 24/1/2035	400,000	USD	399,452	0.01
Comision Federal de Electricidad 'REGS' 6.5% 28/1/2051	500,000	USD	486,841	0.02
Mexico Government International Bond 5.625% 22/9/2035	500,000	USD	486,533	0.02
Mexico Government International Bond 6.25% 27/8/2037	2,800,000	USD	2,782,024	0.11
Mexico Government International Bond 6.625% 29/1/2038	3,000,000	USD	3,074,364	0.13
			7,429,307	0.30
Mongolia 1.73% (31 December 2025: 1.77%)				
Development Bank of Mongolia LLC 8.5% 3/7/2028	13,000,000	USD	13,407,940	0.55
Development Bank of Mongolia LLC 'REGS' 6.9% 2/7/2031	1,200,000	USD	1,188,696	0.05
Golomt Bank 'REGS' 7.95% 14/5/2029	5,500,000	USD	5,519,959	0.23
Mongolia Government International Bond 'REGS' 3.5% 7/7/2027	1,000,000	USD	977,500	0.04
Mongolia Government International Bond 'REGS' 4.45% 7/7/2031	1,461,000	USD	1,366,035	0.06
Mongolia Government International Bond 'REGS' 6.625% 25/2/2030	3,500,000	USD	3,596,250	0.15
Mongolia Government International Bond 'REGS' 7.875% 5/6/2029	700,000	USD	742,000	0.03
State Bank JSC 8.9% 25/9/2028	15,000,000	USD	15,033,000	0.62
			41,831,380	1.73
Morocco 0.43% (31 December 2025: 0.43%)				
OCP SA 'REGS' 6.1% 30/4/2030	4,000,000	USD	4,100,000	0.17
OCP SA 'REGS' 6.7% 1/3/2036	5,000,000	USD	5,231,985	0.22
OCP SA 'REGS' 7.5% 2/5/2054	1,000,000	USD	1,083,750	0.04
			10,415,735	0.43
Netherlands 0.60% (31 December 2025: 0.78%)				
Minejesa Capital BV 'REGS' 4.625% 10/8/2030	2,596,000	USD	2,561,551	0.11
Minejesa Capital BV 'REGS' 5.625% 10/8/2037	7,000,000	USD	6,657,280	0.27
Prosus NV 'REGS' 4.027% 3/8/2050	4,000,000	USD	2,817,884	0.12
Prosus NV 'REGS' 4.193% 19/1/2032	2,600,000	USD	2,484,056	0.10
			14,520,771	0.60
New Zealand 0.21% (31 December 2025: 0.21%)				
ANZ Bank New Zealand Ltd 'REGS' FRN 10/7/2034	5,000,000	USD	5,125,000	0.21
Pakistan 0.60% (31 December 2025: 0.67%)				
Pakistan Global Sukuk Programme Co Ltd/The 'REGS' 7.95% 31/1/2029	1,250,000	USD	1,282,813	0.05
Pakistan Government International Bond 'REGS' 6.875% 5/12/2027	6,700,000	USD	6,741,875	0.28
Pakistan Government International Bond 'REGS' 7.375% 8/4/2031	2,000,000	USD	2,010,000	0.08
Pakistan Government International Bond 'REGS' 7.875% 31/3/2036	1,500,000	USD	1,498,125	0.06
Pakistan Government International Bond 'REGS' 8.875% 8/4/2051	2,300,000	USD	2,317,250	0.10
Pakistan Water & Power Development Authority 7.5% 4/6/2031	600,000	USD	583,500	0.03
			14,433,563	0.60
Paraguay 0.23% (31 December 2025: 0.22%)				
Paraguay Government International Bond 'REGS' 5.4% 30/3/2050	2,200,000	USD	2,032,250	0.08
Paraguay Government International Bond 'REGS' 5.6% 13/3/2048	1,000,000	USD	947,500	0.04
Paraguay Government International Bond 'REGS' 6.1% 11/8/2044	1,000,000	USD	1,021,250	0.04
Paraguay Government International Bond 'REGS' 8.5% 4/3/2035	10,000,000,000	PYG	1,564,842	0.07
			5,565,842	0.23
Peru 0.18% (31 December 2025: 0.18%)				
Peruvian Government International Bond 5.5% 30/3/2036	4,000,000	USD	4,035,508	0.16
Peruvian Government International Bond 6.2% 30/6/2055	400,000	USD	411,881	0.02
			4,447,389	0.18

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Philippines 3.67% (31 December 2025: 3.69%)				
BDO Unibank Inc 'EMTN' 4.375% 3/12/2030	1,000,000	USD	987,250	0.04
Globe Telecom Inc 3% 23/7/2035	1,000,000	USD	829,680	0.03
Philippine Government International Bond 1.648% 10/6/2031	3,845,000	USD	3,331,420	0.14
Philippine Government International Bond 2.65% 10/12/2045	3,845,000	USD	2,459,131	0.10
Philippine Government International Bond 2.95% 5/5/2045	4,200,000	USD	2,857,730	0.12
Philippine Government International Bond 3.2% 6/7/2046	5,000,000	USD	3,493,740	0.14
Philippine Government International Bond 3.556% 29/9/2032	3,529,000	USD	3,287,683	0.14
Philippine Government International Bond 3.7% 1/3/2041	4,950,000	USD	4,030,948	0.17
Philippine Government International Bond 3.7% 2/2/2042	4,685,000	USD	3,769,720	0.16
Philippine Government International Bond 3.75% 14/1/2029	1,634,000	USD	1,607,265	0.07
Philippine Government International Bond 3.95% 20/1/2040	3,865,000	USD	3,298,704	0.14
Philippine Government International Bond 4.2% 29/3/2047	2,827,000	USD	2,293,342	0.09
Philippine Government International Bond 4.75% 5/3/2035	4,000,000	USD	3,870,116	0.16
Philippine Government International Bond 5% 17/7/2033	2,009,000	USD	2,005,745	0.08
Philippine Government International Bond 5% 27/1/2036	2,000,000	USD	1,960,162	0.08
Philippine Government International Bond 5% 13/1/2037	2,500,000	USD	2,436,030	0.10
Philippine Government International Bond 5.175% 5/9/2049	8,800,000	USD	8,141,998	0.34
Philippine Government International Bond 5.325% 24/6/2036	3,000,000	USD	3,011,886	0.12
Philippine Government International Bond 5.5% 4/2/2035	6,000,000	USD	6,113,376	0.25
Philippine Government International Bond 5.5% 17/1/2048	3,400,000	USD	3,283,037	0.14
Philippine Government International Bond 5.6% 14/5/2049	300,000	USD	293,135	0.01
Philippine Government International Bond 5.75% 27/1/2051	5,200,000	USD	5,190,910	0.21
Philippine Government International Bond 5.9% 4/2/2050	3,000,000	USD	3,060,651	0.13
Philippine Government International Bond 5.95% 13/10/2047	2,227,000	USD	2,271,144	0.09
Philippine Government International Bond 6.375% 23/10/2034	5,221,000	USD	5,620,302	0.23
Philippine Government International Bond 7.75% 14/1/2031	1,923,000	USD	2,157,260	0.09
Philippine Government International Bond 9.5% 2/2/2030	2,000,000	USD	2,319,240	0.10
PLDT Inc 3.45% 23/6/2050	2,000,000	USD	1,402,840	0.06
ROP Sukuk Trust 'REGS' 5.045% 6/6/2029	3,500,000	USD	3,525,347	0.14
			88,909,792	3.67
Saudi Arabia 1.44% (31 December 2025: 1.28%)				
Saudi Arabian Oil Co 'REGS' 5.375% 2/6/2035	5,200,000	USD	5,250,664	0.22
Saudi Arabian Oil Co 'REGS' 5.75% 17/7/2054	1,000,000	USD	944,662	0.04
Saudi Arabian Oil Co 'REGS' 5.875% 17/7/2064	4,000,000	USD	3,742,992	0.15
Saudi Arabian Oil Co 'REGS' 6.375% 2/6/2055	5,000,000	USD	5,074,045	0.21
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	16,000,000	USD	15,873,120	0.66
Saudi National Bank/The 'EMTN' FRN (Perpetual)	4,000,000	USD	3,948,800	0.16
			34,834,283	1.44
Singapore 6.31% (31 December 2025: 5.84%)				
ABJA Investment Co Pte Ltd 5.45% 24/1/2028	1,300,000	USD	1,307,670	0.05
AIMS APAC REIT 'MTN' FRN (Perpetual) 5.375%	4,000,000	SGD	3,100,455	0.13
BOC Aviation Ltd 'REGS' 3% 11/9/2029	1,442,000	USD	1,375,966	0.06
BOC Aviation Ltd 'REGS' 3.5% 18/9/2027	1,403,000	USD	1,386,781	0.06
CapitaLand Ascendas REIT 'MTN' FRN (Perpetual)	8,000,000	SGD	6,194,628	0.26
Cathaylife Singapore Pte Ltd FRN 29/4/2041	7,700,000	USD	7,599,438	0.31
Equinix Asia Financing Corp Pte Ltd 'MTN' 2.9% 15/9/2032	8,500,000	SGD	6,472,563	0.27
ESR-REIT 'MTN' FRN (Perpetual) 5.75%	2,000,000	SGD	1,606,299	0.07
Fubon Life Singapore Pte Ltd 5.45% 10/12/2035	7,200,000	USD	7,081,416	0.29
GLP Pte Ltd 9.75% 20/5/2028	22,000,000	USD	18,617,500	0.77
GLP Pte Ltd 'EMTN' FRN (Perpetual)	2,500,000	USD	1,421,875	0.06
GLP Pte Ltd FRN (Perpetual)	1,000,000	USD	521,250	0.02
Great Eastern Life Assurance Co Ltd/The 'EMTN' FRN (Perpetual)	5,000,000	USD	4,993,750	0.21
Keppel Ltd FRN (Perpetual) 3.3%	3,500,000	SGD	2,720,151	0.11
Landmark REIT 'MTN' (Perpetual)	5,750,000	SGD	1,998,240	0.08
LLPL Capital Pte Ltd 'REGS' 6.875% 4/2/2039	712,880	USD	722,600	0.03
Mapletree Logistics Trust 'MTN' FRN (Perpetual)	5,000,000	SGD	3,967,384	0.16
Mapletree Treasury Services Ltd 3.048% 17/7/2040	750,000	SGD	584,586	0.02
Medco Cypress Tree Pte Ltd 'REGS' 8.625% 19/5/2030	6,500,000	USD	6,776,250	0.28
Medco Laurel Tree Pte Ltd 'REGS' 6.95% 12/11/2028	1,500,000	USD	1,505,625	0.06

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Modernland Overseas Pte Ltd 6% 30/4/2027	7,564,283	USD	2,382,749	0.10
MPACT Treasury Co Pte Ltd 'MTN' 3.9% 7/3/2034	2,000,000	SGD	1,677,950	0.07
Nanshan Life Pte Ltd 5.45% 11/9/2034	6,000,000	USD	5,832,120	0.24
Nanshan Life Pte Ltd FRN 17/3/2041	5,600,000	USD	5,460,728	0.23
ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026	1,923,000	USD	1,921,231	0.08
OUE REIT Treasury Pte Ltd 'MTN' 3.9% 26/9/2031	3,000,000	SGD	2,424,021	0.10
Oversea-Chinese Banking Corp Ltd FRN 15/6/2032	6,000,000	USD	5,993,340	0.25
Oversea-Chinese Banking Corp Ltd 'GMTN' FRN 21/5/2034	2,000,000	USD	2,034,980	0.08
Oversea-Chinese Banking Corp Ltd 'REGS' FRN 8/9/2035	1,000,000	USD	983,396	0.04
PSA Treasury Pte Ltd 'GMTN' 2.125% 5/9/2029	2,403,000	USD	2,241,566	0.09
Sembcorp Financial Services Pte Ltd 'MTN' 3.55% 2/1/2046	4,000,000	SGD	3,159,033	0.13
Shin Kong Life Singapore Pte Ltd 6.95% 26/6/2035	5,000,000	USD	5,203,350	0.21
Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 4.2%	5,500,000	SGD	4,333,375	0.18
SingTel Group Treasury Pte Ltd 'EMTN' 2.375% 3/10/2026	2,678,000	USD	2,661,236	0.11
SingTel Group Treasury Pte Ltd 'EMTN' 2.375% 28/8/2029	2,459,000	USD	2,309,247	0.10
SingTel Group Treasury Pte Ltd 'EMTN' 3.875% 28/8/2028	1,642,000	USD	1,624,775	0.07
SMIC SG Holdings Pte Ltd 'EMTN' 5.375% 24/7/2029	3,700,000	USD	3,735,335	0.15
SP Group Treasury Pte Ltd 'REGS' 3.375% 27/2/2029	2,615,000	USD	2,547,784	0.11
SP Group Treasury Pte Ltd 'REGS' 4.625% 21/11/2029	4,375,000	USD	4,398,835	0.18
StarHub Ltd 'MTN' FRN (Perpetual)	3,000,000	SGD	2,316,730	0.10
Temasek Financial I Ltd 'REGS' 1% 6/10/2030	1,442,000	USD	1,253,039	0.05
Temasek Financial I Ltd 'REGS' 1.625% 2/8/2031	1,923,000	USD	1,680,385	0.07
Temasek Financial I Ltd 'REGS' 2.5% 6/10/2070	1,442,000	USD	785,447	0.03
United Overseas Bank Ltd 'REGS' FRN 14/10/2031	2,000,000	USD	1,981,776	0.08
United Overseas Bank Ltd 'REGS' FRN 7/10/2032	3,968,000	USD	3,920,551	0.16
			152,817,406	6.31
Sri Lanka 1.41% (31 December 2025: 1.43%)				
Sri Lanka Government International Bond 'REGS' 4% 15/4/2028	16,411,622	USD	15,837,215	0.65
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.1% 15/1/2030	5,000,000	USD	5,062,500	0.21
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.35% 15/3/2033	5,775,877	USD	5,530,402	0.23
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/6/2035	3,549,586	USD	2,955,030	0.12
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/5/2036	1,769,471	USD	1,776,107	0.07
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/2/2038	2,991,000	USD	3,013,433	0.13
			34,174,687	1.41
Supranational 0.20% (31 December 2025: 0.19%)				
Asian Development Bank 'GMTN' 35% 23/3/2027	40,000,000	TRY	833,828	0.04
Asian Development Bank 'GMTN' 37.5% 9/7/2026	16,000,000	TRY	342,423	0.01
Corp Andina de Fomento 'EMTN' 7.65% 5/3/2031	125,000,000	INR	1,311,897	0.05
Corp Andina de Fomento 'EMTN' 7.7% 6/3/2029	165,000,000	INR	1,747,548	0.07
European Bank for Reconstruction & Development 'GMTN' 10.5% 1/12/2028	4,000,000	BRL	739,308	0.03
			4,975,004	0.20
Thailand 1.90% (31 December 2025: 2.14%)				
Bangkok Bank PCL/Hong Kong 'REGS' 4.45% 19/9/2028	1,058,000	USD	1,052,472	0.04
Bangkok Bank PCL/Hong Kong 'REGS' 4.507% 26/11/2030	2,000,000	USD	1,977,180	0.08
Bangkok Bank PCL/Hong Kong 'REGS' 5.082% 26/11/2035	4,000,000	USD	3,945,880	0.16
Bangkok Bank PCL/Hong Kong 'REGS' 5.5% 21/9/2033	800,000	USD	819,018	0.03
Bangkok Bank PCL/Hong Kong 'REGS' 5.65% 5/7/2034	500,000	USD	514,724	0.02
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/3/2040	8,000,000	USD	8,133,720	0.34
GC Treasury Center Co Ltd 'REGS' 4.4% 30/3/2032	1,500,000	USD	1,417,540	0.06
GC Treasury Center Co Ltd 'REGS' FRN (Perpetual) 6.5%	2,000,000	USD	1,982,500	0.08
GC Treasury Center Co Ltd 'REGS' FRN (Perpetual) 7.125%	2,000,000	USD	1,990,000	0.08
Kasikornbank PCL/Hong Kong 5.458% 7/3/2028	1,058,000	USD	1,069,945	0.05
Kasikornbank PCL/Hong Kong 'EMTN' FRN 2/10/2031	544,000	USD	540,638	0.02
Kasikornbank PCL/Hong Kong 'EMTN' FRN (Perpetual)	481,000	USD	476,791	0.02

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Muang Thai Life Assurance PCL FRN 27/1/2037	2,761,000	USD	2,743,661	0.11
Muangthai Capital PCL 6.875% 30/9/2028	5,000,000	USD	5,012,500	0.21
PTTEP Treasury Center Co Ltd 'REGS' 2.587% 10/6/2027	200,000	USD	195,955	0.01
PTTEP Treasury Center Co Ltd 'REGS' 2.993% 15/1/2030	4,603,000	USD	4,339,750	0.18
Thaioil Treasury Center Co Ltd 'REGS' 3.75% 18/6/2050	4,186,000	USD	3,071,436	0.13
Thaioil Treasury Center Co Ltd 'REGS' FRN (Perpetual)	6,800,000	USD	6,715,000	0.28
			45,998,710	1.90
Turkey 1.12% (31 December 2025: 0.85%)				
Hazine Mustesarligi Varlik Kiralama AS 'REGS' 6.75% 1/9/2030	3,000,000	USD	3,033,750	0.12
Hyundai Motor Turkiye Otomotiv AS 1.625% 12/7/2026	1,700,000	USD	1,698,521	0.07
Turk Telekomunikasyon AS 'REGS' 6.95% 7/10/2032	1,800,000	USD	1,784,250	0.08
Turkiye Garanti Bankasi AS 'REGS' FRN 15/4/2036	1,000,000	USD	991,169	0.04
Turkiye Government International Bond 7.25% 29/5/2032	3,000,000	USD	3,086,250	0.13
Turkiye Ihracat Kredi Bankasi AS 'REGS' 6.375% 15/1/2031	5,000,000	USD	4,863,395	0.20
Turkiye Ihracat Kredi Bankasi AS 'REGS' 6.875% 3/7/2028	2,200,000	USD	2,230,976	0.09
Turkiye Varlik Fonu Yonetimi AS 6.875% 10/2/2031	3,400,000	USD	3,387,250	0.14
Turkiye Varlik Fonu Yonetimi AS 7.75% 10/9/2035	4,000,000	USD	4,052,600	0.17
Yapi ve Kredi Bankasi AS 'REGS' FRN (Perpetual)	2,000,000	USD	2,022,976	0.08
			27,151,137	1.12
United Kingdom 5.07% (31 December 2025: 4.43%)				
HSBC Holdings Plc 'EMTN' FRN 28/5/2033	9,250,000	SGD	7,383,629	0.30
HSBC Holdings Plc FRN 11/8/2033	777,000	USD	786,625	0.03
HSBC Holdings Plc FRN 4/3/2035	2,400,000	USD	2,463,502	0.10
HSBC Holdings Plc FRN 10/9/2036	4,800,000	USD	4,848,437	0.20
HSBC Holdings Plc FRN 20/6/2034	2,200,000	USD	2,345,125	0.10
HSBC Holdings Plc FRN 3/11/2033	2,559,000	USD	2,943,351	0.12
HSBC Holdings Plc FRN (Perpetual) 4.6%	1,106,000	USD	1,039,640	0.04
HSBC Holdings Plc FRN (Perpetual) 6.75%	3,100,000	USD	3,123,250	0.13
HSBC Holdings Plc FRN (Perpetual) 7.05%	5,000,000	USD	5,131,250	0.21
HSBC Holdings Plc FRN (Perpetual) 8%	1,400,000	USD	1,440,250	0.06
ICICI Bank UK Plc 'EMTN' FRN 16/2/2034	2,000,000	USD	2,053,780	0.08
ST Engineering RHQ Ltd 'GMTN' 4.25% 8/5/2030	5,500,000	USD	5,477,285	0.23
Standard Chartered Bank 'REGS' 8% 30/5/2031	1,000,000	USD	1,116,450	0.05
Standard Chartered Plc FRN (Perpetual) 4.3%	3,000,000	SGD	2,340,616	0.10
Standard Chartered Plc FRN (Perpetual) 5.3%	1,000,000	SGD	793,581	0.03
Standard Chartered Plc 'REGS' 5.7% 26/3/2044	4,000,000	USD	3,919,120	0.16
Standard Chartered Plc 'REGS' FRN 29/6/2032	1,298,000	USD	1,162,551	0.05
Standard Chartered Plc 'REGS' FRN 18/2/2036	3,269,000	USD	2,993,881	0.12
Standard Chartered Plc 'REGS' FRN 1/4/2031	3,000,000	USD	2,969,586	0.12
Standard Chartered Plc 'REGS' FRN 13/5/2031	7,600,000	USD	7,682,688	0.32
Standard Chartered Plc 'REGS' FRN 12/8/2036	4,100,000	USD	4,104,358	0.17
Standard Chartered Plc 'REGS' FRN 5/3/2047	2,000,000	USD	1,942,874	0.08
Standard Chartered Plc 'REGS' FRN 11/1/2035	3,600,000	USD	3,762,576	0.16
Standard Chartered Plc 'REGS' FRN 6/7/2027	3,000,000	USD	3,000,288	0.12
Standard Chartered Plc 'REGS' FRN 6/7/2034	4,800,000	USD	5,095,416	0.21
Standard Chartered Plc 'REGS' FRN 9/1/2029	6,180,000	USD	6,320,428	0.26
Standard Chartered Plc 'REGS' FRN 16/11/2028	2,000,000	USD	2,082,078	0.09
Standard Chartered Plc 'REGS' FRN (Perpetual) 4.3%	1,000,000	USD	960,000	0.04
Standard Chartered Plc 'REGS' FRN (Perpetual) 7%	1,600,000	USD	1,612,000	0.07
Vedanta Resources Finance II Plc 'REGS' 7% 13/7/2032	8,000,000	USD	7,975,680	0.33
Vedanta Resources Finance II Plc 'REGS' 7.375% 13/7/2034	8,000,000	USD	7,964,400	0.33
Vedanta Resources Finance II Plc 'REGS' 9.125% 15/10/2032	2,000,000	USD	2,115,000	0.09
Vedanta Resources Finance II Plc 'REGS' 9.475% 24/7/2030	3,000,000	USD	3,210,000	0.13
Vedanta Resources Finance II Plc 'REGS' 9.85% 24/4/2033	1,000,000	USD	1,090,000	0.04
Vedanta Resources Finance II Plc 'REGS' 10.25% 3/6/2028	3,000,000	USD	3,078,750	0.13
Vedanta Resources Finance II Plc 'REGS' 10.875% 17/9/2029	5,000,000	USD	5,318,750	0.22
Vedanta Resources Finance II Plc 'REGS' 11.25% 3/12/2031	1,200,000	USD	1,335,000	0.05
			122,982,195	5.07

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

ASIAN BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United States 5.77% (31 December 2025: 1.84%)				
Goodman US Finance Seven LLC 'REGS' 5.25% 28/4/2036	5,400,000	USD	5,313,832	0.22
Goodman US Finance Six LLC 'REGS' 5.125% 7/10/2034	2,200,000	USD	2,164,866	0.09
Hanwha Q Cells Americas Holdings Corp 4.375% 21/5/2029	3,400,000	USD	3,377,492	0.14
Hyundai Capital America 'REGS' 2% 15/6/2028	600,000	USD	569,552	0.02
Las Vegas Sands Corp 3.9% 8/8/2029	1,000,000	USD	965,348	0.04
Las Vegas Sands Corp 6% 15/8/2029	1,000,000	USD	1,025,229	0.04
Las Vegas Sands Corp 6.2% 15/8/2034	1,000,000	USD	1,030,778	0.04
Meta Platforms Inc 5.5% 15/11/2045	3,000,000	USD	2,799,831	0.12
Reliance Standard Life Global Funding II 5.375% 12/2/2029	2,000,000	USD	1,990,520	0.08
Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 4.625% 16/4/2029	2,000,000	USD	1,792,500	0.08
SK Battery America Inc 4.25% 22/1/2029	11,000,000	USD	10,905,510	0.45
TSMC Arizona Corp 2.5% 25/10/2031	3,000,000	USD	2,719,791	0.11
TSMC Arizona Corp 3.875% 22/4/2027	3,000,000	USD	2,987,394	0.12
United States Treasury Bill (Zero Coupon) 0% 2/7/2026	20,000,000	USD	19,995,978	0.83
United States Treasury Bill (Zero Coupon) 0% 14/7/2026	10,000,000	USD	9,986,974	0.41
United States Treasury Bill (Zero Coupon) 0% 28/7/2026	10,000,000	USD	9,972,793	0.41
United States Treasury Bill (Zero Coupon) 0% 29/9/2026	50,000,000	USD	49,539,971	2.04
United States Treasury Bill (Zero Coupon) 0% 6/10/2026	10,000,000	USD	9,898,733	0.41
Verizon Communications Inc 'MTN' FRN 19/9/2056	4,000,000	AUD	2,760,451	0.12
			139,797,543	5.77
Uzbekistan 0.52% (31 December 2025: 0.51%)				
Ipoteka-Bank ATIB 6.45% 9/10/2030	2,000,000	USD	2,009,040	0.08
National Bank of Uzbekistan 7.2% 17/7/2030	1,000,000	USD	1,034,880	0.04
Navoi Mining & Metallurgical Co 'REGS' 6.75% 14/5/2030	1,000,000	USD	1,035,000	0.04
Navoiyuran State Enterprise 'REGS' 6.7% 2/7/2030	3,000,000	USD	3,054,606	0.13
Uzbek Industrial and Construction Bank ATB 'REGS' 8.95% 24/7/2029	1,400,000	USD	1,502,425	0.06
Uzbekneftegaz JSC 'REGS' 8.75% 7/5/2030	3,800,000	USD	4,080,250	0.17
			12,716,201	0.52
Total Bonds			**2,417,842,400**	**99.76**
Other Transferable Securities				
BONDS 0.00% (31 December 2025: 0.02%)				
Cayman Islands 0.00% (31 December 2025: 0.00%)				
Central China Real Estate Ltd (Defaulted) 7.25% 16/7/2024	5,432,000	USD	27,160	0.00
Total Bonds			**27,160**	**0.00**
Total Other Transferable Securities			**27,160**	**0.00**
Total Investments			**2,429,618,080**	**100.24**
Other Net Liabilities			(5,929,079)	(0.24)
Total Net Assets			**2,423,689,001**	**100.00**

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

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Luxembourg				
Eastspring Investments - Asian Investment Grade Bond Fund*	188,964	USD	2,129,800	0.09
Eastspring Investments - Global Emerging Markets Bond Fund*	53,905	USD	1,070,158	0.04
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	120,745	USD	1,451,508	0.06
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	45,850,010	USD	45,850,010	1.85
			50,501,476	2.04
Total Mutual Funds			**50,501,476**	**2.04**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Australia				
Ampol Ltd 'MTN' FRN 30/10/2055	1,300,000	AUD	838,464	0.03
APA Infrastructure Ltd 'REGS' 5.125% 16/9/2034	4,300,000	USD	4,337,350	0.18
Aurizon Holdings Ltd 'MTN' FRN 16/5/2055	1,500,000	AUD	1,000,392	0.04
Australia & New Zealand Banking Group Ltd 'EMTN' FRN 15/11/2034	7,750,000	SGD	6,278,424	0.25
Australia & New Zealand Banking Group Ltd 'MTN' FRN 14/8/2040	5,500,000	AUD	3,574,180	0.14
Australia & New Zealand Banking Group Ltd 'REGS' FRN 25/11/2035	2,000,000	USD	1,798,596	0.07
Australia Pacific Airports Melbourne Pty Ltd 'MTN' FRN 16/6/2055	6,000,000	AUD	3,982,558	0.16
CIMIC Finance USA Pty Ltd 'REGS' 7% 25/3/2034	7,000,000	USD	7,637,315	0.31
CNOOC Finance 2015 Australia Pty Ltd 4.2% 5/5/2045	961,000	USD	864,464	0.04
ETSA Utilities Finance Pty Ltd 'MTN' 5.681% 27/3/2035	5,500,000	AUD	3,647,122	0.15
Macquarie Bank Ltd 'REGS' FRN 13/8/2036	3,000,000	USD	3,035,805	0.12
National Australia Bank Ltd 'REGS' FRN 14/1/2036	4,000,000	USD	4,214,264	0.17
NSW Electricity Networks Finance Pty Ltd 'MTN' FRN 5.763% 11/3/2055	1,820,000	AUD	1,229,469	0.05
NSW Electricity Networks Finance Pty Ltd 'MTN' FRN 6.277% 11/3/2055	1,700,000	AUD	1,135,528	0.05
Optus Finance Pty Ltd 'EMTN' 3.125% 24/3/2032	5,000,000	SGD	4,034,931	0.16
QBE Insurance Group Ltd 'MTN' FRN 21/5/2036	4,500,000	AUD	2,987,760	0.12
Santos Finance Ltd 'REGS' 6.875% 19/9/2033	7,500,000	USD	8,185,110	0.33
Scentre Group Trust 1 'MTN' FRN 10/9/2054	2,790,000	AUD	1,869,970	0.08
Scentre Group Trust 1 'MTN' FRN 31/3/2055	1,000,000	AUD	664,358	0.03
Scentre Group Trust 2 'REGS' FRN 24/9/2080	1,300,000	USD	1,316,379	0.05
Westpac Banking Corp FRN 15/11/2035	2,776,000	USD	2,510,578	0.10
Westpac Banking Corp 'MTN' FRN 4/6/2040	12,000,000	AUD	7,879,181	0.32
Woodside Finance Ltd 5.1% 12/9/2034	400,000	USD	397,117	0.02
Woodside Finance Ltd 5.4% 19/5/2030	1,400,000	USD	1,444,139	0.06
Woodside Finance Ltd 5.7% 19/5/2032	6,000,000	USD	6,251,286	0.25
Woodside Finance Ltd 5.7% 12/9/2054	1,400,000	USD	1,322,027	0.05
Woodside Finance Ltd 6% 19/5/2035	8,000,000	USD	8,376,584	0.34
			90,813,351	3.67
Bermuda				
China Water Affairs Group Ltd 4.85% 18/5/2026	2,330,000	USD	2,300,875	0.10
Li & Fung Ltd 8.375% 5/2/2029	19,200,000	USD	19,608,000	0.79
RLGH Finance Bermuda Ltd 6.75% 2/7/2035	4,000,000	USD	4,218,920	0.17
Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.85% 14/10/2038	4,153,000	USD	4,017,571	0.16
			30,145,366	1.22
Brazil				
Brazilian Government International Bond 3.875% 12/6/2030	2,000,000	USD	1,912,500	0.08
Brazilian Government International Bond 5.5% 6/11/2030	2,000,000	USD	2,032,500	0.08
Brazilian Government International Bond 6.625% 15/3/2035	8,000,000	USD	8,250,000	0.33
Brazilian Government International Bond 7.25% 12/1/2056	1,400,000	USD	1,386,000	0.06
			13,581,000	0.55

* Cross umbrella investment, see further information in Note 1.

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

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
British Virgin Islands				
CAS Capital No 1 Ltd FRN (Perpetual)	18,000,000	USD	17,752,500	0.72
Celestial Dynasty Ltd 4.25% 27/6/2029	2,613,000	USD	2,390,503	0.10
Celestial Dynasty Ltd 6.375% 22/8/2028	7,500,000	USD	7,424,700	0.30
Central Plaza Development Ltd 6.8% 7/4/2029	18,000,000	USD	17,977,500	0.73
Central Plaza Development Ltd 7.15% 21/3/2028	4,000,000	USD	4,000,000	0.16
CFAMC II Co Ltd 'EMTN' 4.625% 3/6/2026	7,800,000	USD	7,794,072	0.32
CFAMC II Co Ltd 'EMTN' 4.875% 22/11/2026	20,000,000	USD	20,050,000	0.81
CFAMC III Co Ltd 'EMTN' 4.25% 7/11/2027	6,200,000	USD	6,161,250	0.25
CFAMC III Co Ltd 'EMTN' 4.95% 7/11/2047	6,000,000	USD	5,505,000	0.22
CFAMC IV Co Ltd 'EMTN' 4.5% 29/5/2029	5,000,000	USD	4,968,750	0.20
Champion Path Holdings Ltd 4.5% 27/1/2026	1,800,000	USD	1,793,250	0.07
Champion Path Holdings Ltd 4.85% 27/1/2028	900,000	USD	879,750	0.04
Chang Development International Ltd 6.25% 26/3/2028	2,600,000	USD	2,668,250	0.11
Chang Development International Ltd 6.8% 25/6/2027	2,000,000	USD	2,050,000	0.08
Chang Development International Ltd 7% 13/6/2026	4,000,000	USD	4,055,000	0.16
Charming Light Investments Ltd 'EMTN' 4.375% 21/12/2027	1,000,000	USD	1,002,420	0.04
China Cinda 2020 I Management Ltd 'EMTN' 3% 20/1/2031	5,500,000	USD	5,135,955	0.21
China Cinda 2020 I Management Ltd 'EMTN' 3.25% 28/1/2027	1,202,000	USD	1,189,788	0.05
China Cinda 2020 I Management Ltd 'EMTN' 5.375% 23/7/2027	2,300,000	USD	2,332,614	0.09
China Cinda 2020 I Management Ltd 'EMTN' 5.5% 23/1/2030	2,200,000	USD	2,282,478	0.09
China Cinda 2020 I Management Ltd 'EMTN' 5.75% 7/2/2027	1,000,000	USD	1,012,620	0.04
China Cinda Finance 2017 I Ltd 'EMTN' 4.75% 8/2/2028	2,000,000	USD	2,021,680	0.08
China Great Wall International Holdings VI Ltd FRN (Perpetual)	1,000,000	USD	1,040,060	0.04
CNOOC Finance 2003 Ltd 'REGS' 5.5% 21/5/2033	481,000	USD	514,564	0.02
CNOOC Finance 2011 Ltd 'REGS' 5.75% 26/1/2041	1,461,000	USD	1,582,409	0.06
CNOOC Finance 2012 Ltd 'REGS' 5% 2/5/2042	1,827,000	USD	1,826,876	0.07
CNOOC Finance 2013 Ltd 3.3% 30/9/2049	3,565,000	USD	2,720,116	0.11
CNOOC Finance 2013 Ltd 4.25% 9/5/2043	2,163,000	USD	1,973,796	0.08
Coastal Emerald Ltd FRN (Perpetual)	3,300,000	USD	3,398,373	0.14
Elect Global Investments Ltd FRN (Perpetual)	5,000,000	USD	5,200,000	0.21
Expand Lead Ltd 4.95% 22/7/2026	12,200,000	USD	11,956,000	0.48
Fortune Star BVI Ltd 5% 18/5/2026	5,000,000	USD	4,975,000	0.20
Fortune Star BVI Ltd 8.5% 19/5/2028	1,500,000	USD	1,537,500	0.06
Franshion Brilliant Ltd 3.2% 9/4/2026	3,465,000	USD	3,426,019	0.14
Franshion Brilliant Ltd 4.25% 23/7/2029	7,465,000	USD	6,755,825	0.27
Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 2.31% 17/9/2030	834,000	USD	753,969	0.03
HKT Capital No 4 Ltd 3% 14/7/2026	1,442,000	USD	1,432,944	0.06
HKT Capital No 5 Ltd 3.25% 30/9/2029	2,703,000	USD	2,621,397	0.11
HKT Capital No 6 Ltd 3% 18/1/2032	4,864,000	USD	4,474,734	0.18
Hysan MTN Ltd 'EMTN' 2.82% 4/9/2029	3,000,000	USD	2,798,340	0.11
Hysan MTN Ltd 'EMTN' 3.55% 16/6/2035	3,442,000	USD	2,951,790	0.12
IFC Development Corporate Treasury Ltd 3.625% 17/4/2029	2,603,000	USD	2,550,914	0.10
JMH Co Ltd 2.5% 9/4/2031	700,000	USD	641,116	0.03
JMH Co Ltd 2.875% 9/4/2036	4,252,000	USD	3,599,956	0.15
Joy Treasure Assets Holdings Inc 2.75% 17/11/2030	1,702,000	USD	1,570,044	0.06
Joy Treasure Assets Holdings Inc 3.5% 24/9/2029	3,709,000	USD	3,580,261	0.14
Joy Treasure Assets Holdings Inc 'EMTN' 5.75% 6/6/2029	4,600,000	USD	4,773,788	0.19
Link CB Ltd 4.5% 12/12/2027	20,000,000	HKD	2,598,187	0.10
NWD Finance BVI Ltd (Perpetual) 5.25%	8,648,000	USD	4,432,100	0.18
NWD Finance BVI Ltd (Perpetual) 10.131%	1,100,000	USD	595,375	0.02
NWD MTN Ltd 4.125% 18/7/2029	2,272,000	USD	1,709,680	0.07
NWD MTN Ltd 5.875% 16/6/2027	1,000,000	USD	885,000	0.04
NWD MTN Ltd 8.625% 8/2/2028	6,600,000	USD	5,832,750	0.24
NWD MTN Ltd 'EMTN' 3.95% 22/3/2031	29,000,000	HKD	2,377,774	0.10
NWD MTN Ltd 'EMTN' 4.5% 19/5/2030	2,111,000	USD	1,554,224	0.06
SDG Finance Ltd 2.8% 25/8/2026	1,600,000	USD	1,580,160	0.06
Shuifa International Holdings BVI Co Ltd 7.2% 20/3/2027	5,800,000	USD	5,837,410	0.24
Sinochem Overseas Capital Co Ltd 'REGS' 6.3% 12/11/2040	1,442,000	USD	1,638,458	0.07
Sinopec Capital 2013 Ltd 'REGS' 4.25% 24/4/2043	1,442,000	USD	1,312,925	0.05
Sinopec Group Overseas Development 2012 Ltd 'REGS' 4.875% 17/5/2042	1,730,000	USD	1,707,821	0.07

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

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Sinopec Group Overseas Development 2015 Ltd 'REGS' 4.1% 28/4/2045	6,865,000	USD	6,112,610	0.25
Sinopec Group Overseas Development 2016 Ltd 'REGS' 2.75% 29/9/2026	1,000,000	USD	991,530	0.04
Sinopec Group Overseas Development 2016 Ltd 'REGS' 3.5% 3/5/2026	1,000,000	USD	998,240	0.04
Sinopec Group Overseas Development 2017 Ltd 'REGS' 3.25% 13/9/2027	682,000	USD	676,442	0.03
Sinopec Group Overseas Development 2017 Ltd 'REGS' 3.625% 12/4/2027	1,442,000	USD	1,439,664	0.06
Sinopec Group Overseas Development 2017 Ltd 'REGS' 4% 13/9/2047	2,403,000	USD	2,087,150	0.08
Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.1% 8/1/2051	961,000	USD	705,834	0.03
Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.44% 12/11/2049	5,689,000	USD	4,467,065	0.18
Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.68% 8/8/2049	2,000,000	USD	1,638,514	0.07
Sinopec Group Overseas Development 2018 Ltd 'REGS' 4.6% 12/9/2048	2,607,000	USD	2,469,987	0.10
Star Energy Geothermal Wayang Windu Ltd 'REGS' 6.75% 24/4/2033	3,187,500	USD	3,283,125	0.13
State Grid Overseas Investment 2014 Ltd 'REGS' 4.85% 7/5/2044	1,538,000	USD	1,532,163	0.06
State Grid Overseas Investment BVI Ltd 'REGS' 4% 4/5/2047	433,000	USD	383,209	0.02
Studio City Co Ltd 'REGS' 7% 15/2/2027	3,000,000	USD	3,000,000	0.12
Studio City Finance Ltd 'REGS' 5% 15/1/2029	3,000,000	USD	2,883,750	0.12
Studio City Finance Ltd 'REGS' 6.5% 15/1/2028	900,000	USD	898,875	0.04
TSMC Global Ltd 'REGS' 1% 28/9/2027	2,884,000	USD	2,741,686	0.11
TSMC Global Ltd 'REGS' 1.375% 28/9/2030	2,000,000	USD	1,763,178	0.07
Yuexiu REIT MTN Co Ltd 'EMTN' 2.65% 2/2/2026	25,985,000	USD	25,891,194	1.05
			295,129,951	11.93
Bulgaria				
Bulgaria Government International Bond 5% 5/3/2037	3,000,000	USD	2,979,660	0.12
Canada				
CNOOC Finance 2014 ULC 4.875% 30/4/2044	1,923,000	USD	1,891,111	0.08
CNOOC Petroleum North America ULC 7.875% 15/3/2032	1,279,000	USD	1,521,134	0.06
Petronas Energy Canada Ltd 'REGS' 2.112% 23/3/2028	1,500,000	USD	1,441,119	0.06
			4,853,364	0.20
Cayman Islands				
AC Energy Finance International Ltd 'EMTN' (Perpetual) 5.1%	500,000	USD	417,500	0.02
Al Rajhi Sukuk Ltd 'EMTN' 3.38% 21/2/2026	3,000,000	SGD	2,334,758	0.09
Al Rajhi Sukuk Ltd 'EMTN' FRN 16/3/2036	11,400,000	USD	11,486,184	0.46
Alibaba Group Holding Ltd 2.125% 9/2/2031	3,200,000	USD	2,905,111	0.12
Alibaba Group Holding Ltd 2.7% 9/2/2041	1,250,000	USD	917,185	0.04
Alibaba Group Holding Ltd 3.15% 9/2/2051	240,000	USD	163,469	0.01
Alibaba Group Holding Ltd 3.25% 9/2/2061	3,684,000	USD	2,393,322	0.10
Alibaba Group Holding Ltd 4% 6/12/2037	7,081,000	USD	6,508,855	0.26
Alibaba Group Holding Ltd 4.2% 6/12/2047	5,211,000	USD	4,359,710	0.18
Alibaba Group Holding Ltd 4.4% 6/12/2057	800,000	USD	666,288	0.03
Alibaba Group Holding Ltd 4.5% 28/11/2034	2,730,000	USD	2,691,444	0.11
Alibaba Group Holding Ltd 4.875% 26/5/2030	2,000,000	USD	2,061,016	0.08
Alibaba Group Holding Ltd 5.25% 26/5/2035	8,000,000	USD	8,329,000	0.34
Alibaba Group Holding Ltd 5.625% 26/11/2054	1,200,000	USD	1,218,196	0.05
Alinma Sukuk Ltd FRN 10/11/2035	10,600,000	USD	10,602,862	0.43
Champion MTN Ltd 'EMTN' 2.95% 15/6/2030	8,800,000	USD	7,597,832	0.31
China Hongqiao Group Ltd 6.925% 29/11/2028	4,800,000	USD	4,956,000	0.20
China Hongqiao Group Ltd 7.05% 10/1/2028	3,000,000	USD	3,093,750	0.12
China Modern Dairy Holdings Ltd 4.875% 10/7/2030	2,200,000	USD	2,192,740	0.09
China Overseas Finance Cayman III Ltd 6.375% 29/10/2043	3,711,000	USD	3,882,411	0.16
China Overseas Finance Cayman V Ltd 5.35% 15/11/2042	2,163,000	USD	2,034,842	0.08
China Overseas Finance Cayman VIII Ltd 'EMTN' 3.125% 2/3/2035	1,000,000	USD	850,740	0.03
China Overseas Finance Cayman VIII Ltd 'EMTN' 3.45% 15/7/2029	1,354,000	USD	1,303,306	0.05
China Resources Land Ltd 'EMTN' 4.125% 26/2/2029	1,234,000	USD	1,220,056	0.05
CK Hutchison International 17 II Ltd 'REGS' 3.25% 29/9/2027	500,000	USD	493,575	0.02
CK Hutchison International 19 II Ltd 'REGS' 2.75% 6/9/2029	1,000,000	USD	951,850	0.04
CK Hutchison International 19 II Ltd 'REGS' 3.375% 6/9/2049	3,653,000	USD	2,674,033	0.11
CK Hutchison International 20 Ltd 'REGS' 2.5% 8/5/2030	2,403,000	USD	2,235,429	0.09
CK Hutchison International 23 Ltd 'REGS' 4.75% 21/4/2028	1,200,000	USD	1,218,257	0.05
CK Hutchison International 23 Ltd 'REGS' 4.875% 21/4/2033	1,600,000	USD	1,619,608	0.07
CK Hutchison International 24 II Ltd 'REGS' 4.75% 13/9/2034	300,000	USD	299,377	0.01

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
CK Hutchison International 24 Ltd 'REGS' 5.5% 26/4/2034	5,800,000	USD	6,072,130	0.25
Esic Sukuk Ltd 5.831% 14/2/2029	800,000	USD	822,136	0.03
FWD Group Holdings Ltd 'EMTN' 7.635% 2/7/2031	4,600,000	USD	5,105,724	0.21
FWD Group Holdings Ltd 'EMTN' 7.784% 6/12/2033	3,000,000	USD	3,488,130	0.14
FWD Group Holdings Ltd FRN (Perpetual)	800,000	USD	798,000	0.03
FWD Group Holdings Ltd 'REGS' 5.252% 22/9/2030	3,200,000	USD	3,211,200	0.13
FWD Group Holdings Ltd 'REGS' 5.836% 22/9/2035	2,500,000	USD	2,513,420	0.10
Gaci First Investment Co 5.125% 14/2/2053	2,000,000	USD	1,775,580	0.07
Gaci First Investment Co 'EMTN' 5.25% 29/1/2030	200,000	USD	205,824	0.01
Greentown China Holdings Ltd 8.45% 24/2/2028	7,000,000	USD	7,008,750	0.28
Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN' 2.25% 15/7/2031	4,005,000	USD	3,589,601	0.15
Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN' 5.25% 14/7/2033	2,000,000	USD	2,062,240	0.08
HPHT Finance 21 II Ltd 1.5% 17/9/2026	2,403,000	USD	2,357,223	0.10
HPHT Finance 25 Ltd 5% 21/2/2030	1,000,000	USD	1,015,820	0.04
JD.com Inc 3.375% 14/1/2030	1,200,000	USD	1,166,846	0.05
JD.com Inc 4.125% 14/1/2050	1,000,000	USD	821,264	0.03
KFH Tier 1 Sukuk 2 Ltd FRN (Perpetual)	1,600,000	USD	1,608,000	0.06
Link Finance Cayman 2009 Ltd/The 'EMTN' 2.75% 19/1/2032	7,010,000	USD	6,402,303	0.26
Longfor Group Holdings Ltd 3.375% 13/4/2027	903,000	USD	821,730	0.03
Longfor Group Holdings Ltd 3.85% 13/1/2032	715,000	USD	510,331	0.02
Longfor Group Holdings Ltd 3.95% 16/9/2029	793,000	USD	610,610	0.02
Longfor Group Holdings Ltd 4.5% 16/1/2028	500,000	USD	441,250	0.02
Meituan (Zero Coupon) 0% 27/4/2028	1,400,000	USD	1,393,126	0.06
Meituan 'REGS' 3.05% 28/10/2030	10,000,000	USD	9,334,400	0.38
Meituan 'REGS' 4.5% 2/4/2028	10,000,000	USD	10,039,080	0.41
Meituan 'REGS' 4.625% 2/10/2029	10,000,000	USD	10,031,570	0.41
Meituan 'REGS' 4.75% 5/11/2032	2,800,000	USD	2,771,686	0.11
Meituan 'REGS' 5.125% 5/11/2035	1,400,000	USD	1,387,750	0.06
Melco Resorts Finance Ltd 'REGS' 5.375% 4/12/2029	2,000,000	USD	1,975,000	0.08
Melco Resorts Finance Ltd 'REGS' 5.625% 17/7/2027	1,000,000	USD	997,500	0.04
Melco Resorts Finance Ltd 'REGS' 5.75% 21/7/2028	1,461,000	USD	1,457,348	0.06
Melco Resorts Finance Ltd 'REGS' 6.5% 24/9/2033	1,000,000	USD	1,000,000	0.04
Melco Resorts Finance Ltd 'REGS' 7.625% 17/4/2032	2,000,000	USD	2,100,000	0.08
MGM China Holdings Ltd 'REGS' 4.75% 1/2/2027	1,000,000	USD	995,000	0.04
MGM China Holdings Ltd 'REGS' 5.875% 15/5/2026	1,000,000	USD	998,750	0.04
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 4.875%	12,000,000	USD	12,169,920	0.49
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 5.625%	18,000,000	USD	18,945,000	0.77
New World China Land Ltd 4.75% 23/1/2027	3,600,000	USD	3,231,000	0.13
Riyad Sukuk Ltd 'EMTN' FRN 14/10/2035	4,200,000	USD	4,175,346	0.17
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	12,000,000	USD	12,247,920	0.50
Sands China Ltd 2.85% 8/3/2029	1,000,000	USD	944,966	0.04
Sands China Ltd 3.25% 8/8/2031	4,000,000	USD	3,670,228	0.15
Sands China Ltd 3.8% 8/1/2026	5,708,000	USD	5,705,751	0.23
Sands China Ltd 4.375% 18/6/2030	2,000,000	USD	1,960,492	0.08
Sands China Ltd 5.4% 8/8/2028	3,400,000	USD	3,463,947	0.14
Shimao Group Holdings Ltd 'REGS' (Zero Coupon) 0% 21/7/2026	14,494,003	USD	782,676	0.03
Shui On Development Holding Ltd 5.5% 29/6/2026	2,200,000	USD	2,134,000	0.09
SNB Funding Ltd 'EMTN' FRN 17/3/2030	1,400,000	USD	1,405,698	0.06
SNB Funding Ltd 'EMTN' FRN 24/6/2035	3,000,000	USD	3,085,590	0.12
SNB Sukuk Ltd FRN 18/7/2036	15,766,000	USD	16,101,028	0.65
Sun Hung Kai Properties Capital Market Ltd 'EMTN' 2.875% 21/1/2030	1,586,000	USD	1,503,845	0.06
Tencent Holdings Ltd 'REGS' 1.81% 26/1/2026	1,000,000	USD	998,437	0.04
Tencent Holdings Ltd 'REGS' 2.39% 3/6/2030	4,300,000	USD	4,021,523	0.16
Tencent Holdings Ltd 'REGS' 2.88% 22/4/2031	1,000,000	USD	944,012	0.04
Tencent Holdings Ltd 'REGS' 3.24% 3/6/2050	7,403,000	USD	5,272,246	0.21
Tencent Holdings Ltd 'REGS' 3.29% 3/6/2060	3,203,000	USD	2,185,461	0.09
Tencent Holdings Ltd 'REGS' 3.595% 19/1/2028	5,000,000	USD	4,976,100	0.20
Tencent Holdings Ltd 'REGS' 3.68% 22/4/2041	961,000	USD	808,978	0.03
Tencent Holdings Ltd 'REGS' 3.925% 19/1/2038	2,884,000	USD	2,680,188	0.11
Tencent Holdings Ltd 'REGS' 3.94% 22/4/2061	3,000,000	USD	2,324,337	0.09
Tencent Holdings Ltd 'REGS' 3.975% 11/4/2029	6,000,000	USD	5,997,108	0.24
Tencent Holdings Ltd 'REGS' 4.525% 11/4/2049	1,161,000	USD	1,034,414	0.04

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

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
VLL International Inc 'EMTN' 7.25% 20/7/2027	1,200,000	USD	798,000	0.03
VLL International Inc 'EMTN' 9.375% 29/7/2029	2,200,000	USD	1,265,000	0.05
Weibo Corp 3.375% 8/7/2030	6,000,000	USD	5,708,202	0.23
Wynn Macau Ltd 'REGS' 5.125% 15/12/2029	1,300,000	USD	1,283,750	0.05
Wynn Macau Ltd 'REGS' 5.5% 1/10/2027	1,961,000	USD	1,956,098	0.08
Wynn Macau Ltd 'REGS' 5.625% 26/8/2028	4,000,000	USD	4,000,000	0.16
Wynn Macau Ltd 'REGS' 6.75% 15/2/2034	9,600,000	USD	9,720,000	0.39
Zhongsheng Group Holdings Ltd 5.98% 30/1/2028	12,500,000	USD	12,609,500	0.51
			350,678,789	14.18
China				
Guoren Property & Casualty Insurance Co Ltd 3.35% 1/6/2026	3,300,000	USD	3,278,187	0.13
Jinjiang Road & Bridge Construction Development Co Ltd 6.25% 28/5/2026	8,000,000	USD	7,964,720	0.32
Jinjiang Road & Bridge Construction Development Co Ltd 6.35% 27/2/2026	3,000,000	USD	3,002,910	0.12
Knowledge City Guangzhou Investment Group Co Ltd 5.4% 11/3/2028	3,000,000	USD	3,056,250	0.13
Qingdao Jiaozhou Bay Development Group Co Ltd 6.95% 31/3/2028	5,000,000	USD	5,025,000	0.20
Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	5,000,000	USD	5,068,750	0.21
Science City Guangzhou Investment Group Co Ltd 5.75% 22/4/2027	5,800,000	USD	5,894,250	0.24
			33,290,067	1.35
Colombia				
Colombia Government International Bond 5% 19/9/2032	2,400,000	EUR	2,696,171	0.11
Dominican Republic				
Dominican Republic International Bond 'REGS' 6.95% 15/3/2037	6,000,000	USD	6,450,000	0.26
France				
BNP Paribas SA 'EMTN' FRN 15/2/2034	2,000,000	SGD	1,624,125	0.07
Guatemala				
Guatemala Government Bond 'REGS' 6.875% 15/8/2055	200,000	USD	213,750	0.01
Hong Kong				
AIA Group Ltd 'EMTN' 3.58% 11/6/2035	12,750,000	SGD	10,411,092	0.42
AIA Group Ltd 'GMTN' FRN (Perpetual) 2.7%	5,300,000	USD	5,233,379	0.21
AIA Group Ltd 'GMTN' FRN (Perpetual) 2.9%	2,750,000	SGD	2,105,903	0.09
AIA Group Ltd 'REGS' 3.2% 16/9/2040	3,238,000	USD	2,566,397	0.10
AIA Group Ltd 'REGS' 4.5% 16/3/2046	1,202,000	USD	1,078,410	0.04
AIA Group Ltd 'REGS' 4.875% 11/3/2044	2,434,000	USD	2,316,730	0.09
AIA Group Ltd 'REGS' 4.95% 30/3/2035	4,400,000	USD	4,441,061	0.18
AIA Group Ltd 'REGS' 5.375% 5/4/2034	2,200,000	USD	2,284,784	0.09
AIA Group Ltd 'REGS' 5.4% 30/9/2054	1,600,000	USD	1,544,757	0.06
Airport Authority FRN (Perpetual) 2.1%	5,709,000	USD	5,666,182	0.23
Airport Authority FRN (Perpetual) 2.4%	2,129,000	USD	2,045,501	0.08
Airport Authority 'REGS' 2.5% 12/1/2032	1,875,000	USD	1,704,636	0.07
Airport Authority 'REGS' 2.625% 4/2/2051	761,000	USD	510,947	0.02
Airport Authority 'REGS' 3.25% 12/1/2052	2,211,000	USD	1,672,564	0.07
Airport Authority 'REGS' 3.5% 12/1/2062	1,779,000	USD	1,352,462	0.06
Bank of East Asia Ltd/The 'EMTN' FRN 22/4/2032	2,130,000	USD	2,130,724	0.09
Bank of East Asia Ltd/The 'EMTN' FRN 13/3/2027	1,200,000	USD	1,204,584	0.05
Bank of East Asia Ltd/The 'EMTN' FRN 15/3/2027	2,250,000	USD	2,259,090	0.09
Bank of East Asia Ltd/The 'EMTN' FRN 27/6/2034	3,800,000	USD	3,979,360	0.16
China Ping An Insurance Overseas Holdings Ltd 'EMTN' 2.85% 12/8/2031	4,500,000	USD	4,122,540	0.17
China Ping An Insurance Overseas Holdings Ltd 'EMTN' 5% 8/10/2035	2,600,000	USD	2,596,750	0.10
China Ping An Insurance Overseas Holdings Ltd 'EMTN' 6.125% 16/5/2034	2,200,000	USD	2,373,096	0.10
CITIC Ltd 'EMTN' 2.85% 25/2/2030	913,000	USD	870,162	0.04
CITIC Ltd 'EMTN' 2.875% 17/2/2027	865,000	USD	855,156	0.03
CITIC Ltd 'EMTN' 3.875% 28/2/2027	1,000,000	USD	999,630	0.04
CMB International Leasing Management Ltd 'EMTN' 2.75% 12/8/2030	961,000	USD	901,168	0.04
CNAC HK Finbridge Co Ltd 3% 22/9/2030	1,000,000	USD	938,140	0.04

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
CNAC HK Finbridge Co Ltd 3.7% 22/9/2050	5,800,000	USD	4,328,656	0.18
CNAC HK Finbridge Co Ltd 4.125% 19/7/2027	481,000	USD	481,447	0.02
CNAC HK Finbridge Co Ltd 5.125% 14/3/2028	1,000,000	USD	1,020,590	0.04
Dah Sing Bank Ltd 'EMTN' FRN 2/11/2031	6,451,000	USD	6,357,073	0.26
Far East Horizon Ltd 'EMTN' 4.25% 26/10/2026	2,700,000	USD	2,686,635	0.11
Far East Horizon Ltd 'EMTN' 5.875% 5/3/2028	6,000,000	USD	6,090,240	0.25
Far East Horizon Ltd 'EMTN' 6% 1/10/2028	2,200,000	USD	2,244,748	0.09
Far East Horizon Ltd 'EMTN' 6.625% 16/4/2027	3,700,000	USD	3,778,995	0.15
GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026	16,000,000	USD	15,760,000	0.64
GLP China Holdings Ltd 'EMTN' 7.75% 30/4/2029	28,500,000	USD	27,502,500	1.11
Hong Kong Government International Bond 'REGS' 4% 7/6/2028	2,300,000	USD	2,322,689	0.09
ICBCIL Finance Co Ltd 'EMTN' 3.625% 15/11/2027	3,326,000	USD	3,291,742	0.13
MTR Corp Ltd 'EMTN' 5.25% 1/4/2055	5,500,000	USD	5,544,000	0.22
Nanyang Commercial Bank Ltd FRN 6/8/2034	1,000,000	USD	1,032,520	0.04
Sino-Ocean Group Holding Ltd 'REGS' 3% 27/3/2033	1,356,181	USD	137,327	0.01
Westwood Group Holdings Ltd 'EMTN' 2.8% 20/1/2026	2,700,000	USD	2,695,869	0.11
Westwood Group Holdings Ltd 'EMTN' 3.8% 20/1/2031	2,800,000	USD	2,521,848	0.10
Xiaomi Best Time International Ltd 'REGS' 4.1% 14/7/2051	1,000,000	USD	803,550	0.03
Yanlord Land HK Co Ltd 5.125% 20/5/2026	2,747,000	USD	2,736,699	0.11
			159,502,333	6.45
India				
Adani Electricity Mumbai Ltd 'REGS' 3.867% 22/7/2031	1,000,000	USD	900,248	0.04
Adani Electricity Mumbai Ltd 'REGS' 3.949% 12/2/2030	1,885,000	USD	1,753,178	0.07
Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 'REGS' 6.7% 12/3/2042	991,180	USD	961,445	0.04
Adani International Container Terminal Pvt Ltd 'REGS' 3% 16/2/2031	2,448,000	USD	2,252,723	0.09
Adani Ports & Special Economic Zone Ltd 'REGS' 3.1% 2/2/2031	2,019,000	USD	1,786,900	0.07
Adani Ports & Special Economic Zone Ltd 'REGS' 3.828% 2/2/2032	1,700,000	USD	1,529,779	0.06
Adani Ports & Special Economic Zone Ltd 'REGS' 4% 30/7/2027	2,211,000	USD	2,172,396	0.09
Adani Ports & Special Economic Zone Ltd 'REGS' 4.2% 4/8/2027	5,000,000	USD	4,925,250	0.20
Adani Ports & Special Economic Zone Ltd 'REGS' 4.375% 3/7/2029	3,000,000	USD	2,906,838	0.12
Adani Ports & Special Economic Zone Ltd 'REGS' 5% 2/8/2041	2,700,000	USD	2,292,276	0.09
Adani Renewable Energy RJ Ltd/Kodangal Solar Parks Pvt Ltd/ Wardha Solar Maharash 'REGS' 4.625% 15/10/2039	821,250	USD	697,036	0.03
Axis Bank Ltd/Gandhinagar 'REGS' FRN (Perpetual)	2,000,000	USD	1,975,000	0.08
Bharti Airtel Ltd 'REGS' 3.25% 3/6/2031	2,759,000	USD	2,603,213	0.11
Export-Import Bank of India 'REGS' 2.25% 13/1/2031	3,653,000	USD	3,292,295	0.14
Export-Import Bank of India 'REGS' 3.375% 5/8/2026	1,800,000	USD	1,790,550	0.07
Export-Import Bank of India 'REGS' 5.5% 13/1/2035	2,400,000	USD	2,502,941	0.10
GMR Hyderabad International Airport Ltd 'REGS' 4.25% 27/10/2027	500,000	USD	492,500	0.02
HDFC Bank Ltd 'EMTN' 5.18% 15/2/2029	2,800,000	USD	2,859,024	0.12
HDFC Bank Ltd 'EMTN' 5.196% 15/2/2027	1,100,000	USD	1,110,593	0.04
HDFC Bank Ltd 'REGS' FRN (Perpetual)	1,980,000	USD	1,947,825	0.08
Indian Railway Finance Corp Ltd 'REGS' 2.8% 10/2/2031	3,482,000	USD	3,208,109	0.13
Indian Railway Finance Corp Ltd 'REGS' 3.249% 13/2/2030	1,106,000	USD	1,056,437	0.04
Indian Railway Finance Corp Ltd 'REGS' 3.95% 13/2/2050	2,086,000	USD	1,633,766	0.07
IRB Infrastructure Developers Ltd 'REGS' 7.11% 11/3/2032	4,000,000	USD	4,135,000	0.17
JSW Hydro Energy Ltd 'REGS' 4.125% 18/5/2031	701,255	USD	653,920	0.03
JSW Infrastructure Ltd 'REGS' 4.95% 21/1/2029	1,605,000	USD	1,605,000	0.06
Manappuram Finance Ltd 'EMTN' 7.375% 12/5/2028	4,500,000	USD	4,584,375	0.19
Muthoot Finance Ltd 'REGS' 6.375% 23/4/2029	4,000,000	USD	4,065,000	0.16
Muthoot Finance Ltd 'REGS' 6.375% 2/3/2030	6,000,000	USD	6,067,500	0.25
Oil India Ltd 5.125% 4/2/2029	1,742,000	USD	1,775,307	0.07
Piramal Finance Ltd 'EMTN' 7.8% 29/1/2028	1,000,000	USD	1,020,000	0.04
Power Finance Corp Ltd 3.9% 16/9/2029	1,842,000	USD	1,803,023	0.07
Power Finance Corp Ltd 4.5% 18/6/2029	1,298,000	USD	1,296,533	0.05
Power Finance Corp Ltd 'EMTN' 3.75% 6/12/2027	961,000	USD	951,332	0.04
Power Finance Corp Ltd 'EMTN' 5.25% 10/8/2028	1,442,000	USD	1,474,488	0.06
Power Finance Corp Ltd 'REGS' 3.95% 23/4/2030	3,290,000	USD	3,207,447	0.13
REC Ltd 'EMTN' 3.875% 7/7/2027	1,442,000	USD	1,431,834	0.06

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

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
REC Ltd 'GMTN' 2.25% 1/9/2026	1,000,000	USD	986,770	0.04
REC Ltd 'GMTN' 2.75% 13/1/2027	1,307,000	USD	1,286,493	0.05
Reliance Industries Ltd 'REGS' 2.875% 12/1/2032	2,000,000	USD	1,830,206	0.07
Reliance Industries Ltd 'REGS' 3.625% 12/1/2052	3,300,000	USD	2,442,027	0.10
Reliance Industries Ltd 'REGS' 3.75% 12/1/2062	4,893,000	USD	3,563,107	0.14
Reliance Industries Ltd 'REGS' 4.875% 10/2/2045	2,079,000	USD	1,949,250	0.08
ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.5% 14/7/2028	3,000,000	USD	2,876,250	0.12
SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBEPL 'REGS' 7.8% 31/7/2031	1,602,080	USD	1,632,119	0.07
Sammaan Capital Ltd 'REGS' 7.5% 16/10/2030	12,000,000	USD	11,820,000	0.48
Sammaan Capital Ltd 'REGS' 8.95% 28/8/2028	1,500,000	USD	1,548,750	0.06
Sammaan Capital Ltd 'REGS' 9.7% 3/7/2027	3,000,000	USD	3,097,500	0.12
Shriram Finance Ltd 'REGS' 6.625% 22/4/2027	1,000,000	USD	1,017,500	0.04
State Bank of India/London 'EMTN' 5.125% 25/11/2029	3,900,000	USD	3,992,430	0.16
UltraTech Cement Ltd 'REGS' 2.8% 16/2/2031	2,000,000	USD	1,831,884	0.07
			120,595,367	4.88
Indonesia				
Bank Mandiri Persero Tbk PT 'EMTN' 4.9% 24/3/2028	9,000,000	USD	9,097,110	0.37
Bank Negara Indonesia Persero Tbk PT FRN (Perpetual)	1,400,000	USD	1,368,500	0.05
Cikarang Listrindo Tbk PT 'REGS' 5.65% 12/3/2035	5,000,000	USD	5,122,465	0.21
Freeport Indonesia PT 'REGS' 5.315% 14/4/2032	4,000,000	USD	4,061,388	0.16
Hutama Karya Persero PT 'REGS' 3.75% 11/5/2030	1,509,000	USD	1,452,793	0.06
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.45% 15/5/2030	8,300,000	USD	8,551,216	0.34
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.8% 15/5/2050	4,000,000	USD	3,906,872	0.16
Indonesia Government International Bond 1.85% 12/3/2031	3,205,000	USD	2,817,958	0.11
Indonesia Government International Bond 2.85% 14/2/2030	1,000,000	USD	944,186	0.04
Indonesia Government International Bond 3.05% 12/3/2051	3,424,000	USD	2,286,242	0.09
Indonesia Government International Bond 3.2% 23/9/2061	7,237,000	USD	4,654,744	0.19
Indonesia Government International Bond 3.35% 12/3/2071	1,000,000	USD	648,779	0.03
Indonesia Government International Bond 3.4% 18/9/2029	2,403,000	USD	2,336,081	0.09
Indonesia Government International Bond 3.5% 11/1/2028	1,403,000	USD	1,387,575	0.06
Indonesia Government International Bond 3.5% 14/2/2050	2,403,000	USD	1,758,294	0.07
Indonesia Government International Bond 3.55% 31/3/2032	817,000	USD	772,849	0.03
Indonesia Government International Bond 3.7% 30/10/2049	2,307,000	USD	1,759,244	0.07
Indonesia Government International Bond 3.85% 15/10/2030	3,403,000	USD	3,337,530	0.13
Indonesia Government International Bond 4.1% 24/4/2028	2,403,000	USD	2,407,234	0.10
Indonesia Government International Bond 4.2% 15/10/2050	1,202,000	USD	989,679	0.04
Indonesia Government International Bond 4.3% 31/3/2052	721,000	USD	599,129	0.02
Indonesia Government International Bond 4.35% 11/1/2048	4,145,000	USD	3,587,456	0.15
Indonesia Government International Bond 4.45% 15/4/2070	3,742,000	USD	3,039,855	0.12
Indonesia Government International Bond 4.65% 20/9/2032	4,000,000	USD	4,026,688	0.16
Indonesia Government International Bond 4.7% 10/2/2034	1,900,000	USD	1,895,514	0.08
Indonesia Government International Bond 4.75% 11/2/2029	1,000,000	USD	1,014,170	0.04
Indonesia Government International Bond 4.75% 10/9/2034	6,500,000	USD	6,488,625	0.26
Indonesia Government International Bond 4.85% 11/1/2033	2,961,000	USD	2,988,072	0.12
Indonesia Government International Bond 5.1% 10/2/2054	3,400,000	USD	3,288,290	0.13
Indonesia Government International Bond 5.15% 10/9/2054	3,800,000	USD	3,700,710	0.15
Indonesia Government International Bond 5.35% 11/2/2049	1,000,000	USD	1,003,125	0.04
Indonesia Government International Bond 5.45% 20/9/2052	2,990,000	USD	2,972,422	0.12
Indonesia Government International Bond 5.6% 15/1/2035	4,500,000	USD	4,770,788	0.19
Indonesia Government International Bond 5.65% 11/1/2053	2,306,000	USD	2,338,985	0.09
Indonesia Government International Bond 'REGS' 3.85% 18/7/2027	1,403,000	USD	1,398,174	0.06
Indonesia Government International Bond 'REGS' 4.625% 15/4/2043	3,845,000	USD	3,575,427	0.14
Indonesia Government International Bond 'REGS' 4.75% 18/7/2047	4,403,000	USD	4,111,565	0.17
Indonesia Government International Bond 'REGS' 5.125% 15/1/2045	6,288,000	USD	6,213,921	0.25
Indonesia Government International Bond 'REGS' 5.25% 17/1/2042	6,126,000	USD	6,141,591	0.25
Indonesia Government International Bond 'REGS' 5.25% 8/1/2047	2,403,000	USD	2,391,562	0.10
Indonesia Government International Bond 'REGS' 6.625% 17/2/2037	2,884,000	USD	3,286,376	0.13
Indonesia Government International Bond 'REGS' 6.75% 15/1/2044	3,144,000	USD	3,629,588	0.15
Indonesia Government International Bond 'REGS' 7.75% 17/1/2038	5,146,000	USD	6,438,109	0.26

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indonesia Government International Bond 'REGS' 8.5% 12/10/2035	3,365,000	USD	4,303,835	0.17
Kawasan Industri Jababeka Tbk PT Step-Up Coupon 'REGS' 8.5% 15/12/2027	8,500,000	USD	8,425,625	0.34
Krakatau Posco PT 6.375% 11/6/2027	2,700,000	USD	2,747,439	0.11
Krakatau Posco PT 6.375% 11/6/2029	2,000,000	USD	2,062,860	0.08
Pakuwon Jati Tbk PT 4.875% 29/4/2028	1,000,000	USD	981,250	0.04
Pertamina Geothermal Energy PT 'REGS' 5.15% 27/4/2028	1,000,000	USD	1,013,733	0.04
Pertamina Hulu Energi PT 'REGS' 5.25% 21/5/2030	8,100,000	USD	8,256,298	0.33
Pertamina Persero PT 'REGS' 1.4% 9/2/2026	2,403,000	USD	2,393,085	0.10
Pertamina Persero PT 'REGS' 2.3% 9/2/2031	4,090,000	USD	3,630,124	0.15
Pertamina Persero PT 'REGS' 3.1% 21/1/2030	1,742,000	USD	1,644,012	0.07
Pertamina Persero PT 'REGS' 3.1% 27/8/2030	529,000	USD	495,295	0.02
Pertamina Persero PT 'REGS' 3.65% 30/7/2029	1,173,000	USD	1,140,900	0.05
Pertamina Persero PT 'REGS' 4.15% 25/2/2060	2,394,000	USD	1,781,543	0.07
Pertamina Persero PT 'REGS' 4.175% 21/1/2050	2,223,000	USD	1,738,146	0.07
Pertamina Persero PT 'REGS' 4.7% 30/7/2049	1,442,000	USD	1,221,775	0.05
Pertamina Persero PT 'REGS' 5.625% 20/5/2043	4,722,000	USD	4,624,717	0.19
Pertamina Persero PT 'REGS' 6% 3/5/2042	4,884,000	USD	4,975,971	0.20
Pertamina Persero PT 'REGS' 6.45% 30/5/2044	4,384,000	USD	4,673,269	0.19
Pertamina Persero PT 'REGS' 6.5% 27/5/2041	1,982,000	USD	2,123,951	0.09
Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.8% 23/6/2030	1,557,000	USD	1,454,623	0.06
Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.55% 9/6/2051	4,336,000	USD	3,152,038	0.13
Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/6/2050	6,423,000	USD	4,878,191	0.20
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.15% 29/3/2027	1,403,000	USD	1,403,154	0.06
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.4% 1/3/2028	3,028,000	USD	3,044,715	0.12
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.45% 20/2/2029	2,355,000	USD	2,367,482	0.10
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.5% 1/12/2030	5,000,000	USD	5,005,890	0.20
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.7% 6/6/2032	3,000,000	USD	3,030,867	0.12
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5% 1/12/2035	8,800,000	USD	8,810,366	0.36
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.2% 2/7/2034	2,000,000	USD	2,045,240	0.08
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.25% 25/11/2034	5,500,000	USD	5,638,748	0.23
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.4% 15/11/2028	3,000,000	USD	3,109,380	0.13
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.5% 2/7/2054	5,700,000	USD	5,699,755	0.23
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.6% 15/11/2033	3,000,000	USD	3,158,451	0.13
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.65% 25/11/2054	5,400,000	USD	5,445,646	0.22
Sarana Multi Infrastruktur Perusahaan Perseroan Persero PT 'EMTN' 2.05% 11/5/2026	3,461,000	USD	3,409,950	0.14
Sorik Marapi Geothermal Power PT 'REGS' 7.75% 5/8/2031	3,457,080	USD	3,530,543	0.14
			261,979,748	10.59
Ireland				
SMBC Aviation Capital Finance DAC 'REGS' 5.25% 26/11/2035	3,700,000	USD	3,701,202	0.15
Isle of Man				
Gohl Capital Ltd 4.25% 24/1/2027	2,500,000	USD	2,493,200	0.10
Japan				
Dai-ichi Life Insurance Co Ltd/The 'REGS' FRN (Perpetual)	6,000,000	USD	6,262,500	0.25
Fukoku Mutual Life Insurance Co FRN 2/9/2055	2,200,000	USD	2,223,166	0.09
Kyushu Electric Power Co Inc 5.246% 9/9/2035	6,800,000	USD	6,880,784	0.28
Meiji Yasuda Life Insurance Co 'REGS' FRN 11/6/2055	10,800,000	USD	11,194,945	0.45
Mitsubishi UFJ Financial Group Inc FRN 16/1/2031	3,200,000	USD	3,300,275	0.13
Mitsubishi UFJ Financial Group Inc FRN 16/1/2036	1,600,000	USD	1,674,365	0.07
Mizuho Financial Group Inc FRN 26/5/2030	2,400,000	USD	2,480,623	0.10
Mizuho Financial Group Inc FRN 26/5/2035	1,200,000	USD	1,255,876	0.05
Mizuho Financial Group Inc FRN 27/5/2031	2,300,000	USD	2,420,274	0.10
Nippon Life Insurance Co 'REGS' FRN 16/4/2054	3,300,000	USD	3,441,015	0.14
Nippon Life Insurance Co 'REGS' FRN 30/4/2055	3,800,000	USD	4,076,078	0.16
Norinchukin Bank/The 'REGS' 5.359% 9/9/2035	4,100,000	USD	4,156,707	0.17
Rakuten Group Inc 'REGS' FRN (Perpetual)	1,000,000	EUR	1,133,268	0.05
SoftBank Group Corp 6.5% 10/4/2029	8,000,000	USD	8,040,000	0.32
Sumitomo Mitsui Financial Group Inc FRN (Perpetual)	7,000,000	USD	7,113,750	0.29
			65,653,626	2.65

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

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Kazakhstan				
Baiterek National Managing Holding JSC 'REGS' 4.65% 1/10/2030	1,800,000	USD	1,786,487	0.07
Development Bank of Kazakhstan JSC 3.35% 1/9/2028	100,000,000	CNH	14,392,438	0.58
Development Bank of Kazakhstan JSC 'REGS' 5.25% 23/10/2029	200,000	USD	204,744	0.01
Kazakhstan Government International Bond 'REGS' 5% 1/7/2032	1,000,000	USD	1,015,025	0.04
Kazakhstan Government International Bond 'REGS' 5.5% 1/7/2037	8,000,000	USD	8,188,064	0.33
KazMunayGas National Co JSC 'REGS' 6.375% 24/10/2048	200,000	USD	201,912	0.01
			25,788,670	1.04
Korea, Republic of (South Korea)				
Busan Bank Co Ltd 'GMTN' 3.625% 25/7/2026	933,000	USD	928,671	0.04
Export-Import Bank of Korea 1.625% 18/1/2027	1,000,000	USD	978,216	0.04
Export-Import Bank of Korea 2.125% 18/1/2032	1,490,000	USD	1,328,439	0.05
Export-Import Bank of Korea 2.375% 21/4/2027	1,375,000	USD	1,350,646	0.05
Export-Import Bank of Korea 5.125% 18/9/2033	400,000	USD	420,285	0.02
Export-Import Bank of Korea 'EMTN' 7.4% 5/2/2030	400,000,000	INR	4,490,462	0.18
Export-Import Bank of Korea 'EMTN' 8% 16/10/2028	1,000,000,000	INR	11,405,618	0.46
Export-Import Bank of Korea 'REGS' 4.625% 7/6/2033	1,600,000	USD	1,629,365	0.06
GS Caltex Corp 'REGS' 4.5% 5/1/2026	1,298,000	USD	1,298,025	0.05
GS Caltex Corp 'REGS' 5.375% 7/8/2028	1,000,000	USD	1,029,781	0.04
Hanwha Life Insurance Co Ltd 'REGS' FRN 4/2/2032	4,903,000	USD	4,828,219	0.20
HD Hyundai Heavy Industries Co Ltd 3.179% 28/3/2027	961,000	USD	950,170	0.04
Hyundai Card Co Ltd 5.75% 24/4/2029	1,200,000	USD	1,245,876	0.05
KEB Hana Bank 'REGS' FRN (Perpetual)	1,800,000	USD	1,782,000	0.07
Kookmin Bank 'GMTN' 4.5% 1/2/2029	1,827,000	USD	1,831,531	0.07
Kookmin Bank 'REGS' 2.5% 4/11/2030	681,000	USD	620,247	0.03
Korea Development Bank/The 2% 12/9/2026	1,442,000	USD	1,423,985	0.06
Korea Development Bank/The 4.375% 15/2/2033	1,790,000	USD	1,794,488	0.07
Korea Development Bank/The 'EMTN' 6.75% 1/7/2030	1,200,000,000	INR	13,102,760	0.53
Korea Gas Corp 'REGS' 2% 13/7/2031	5,000,000	USD	4,483,670	0.18
Korea Hydro & Nuclear Power Co Ltd 'REGS' 1.25% 27/4/2026	961,000	USD	952,553	0.04
Korea Hydro & Nuclear Power Co Ltd 'REGS' 3.125% 25/7/2027	1,442,000	USD	1,424,099	0.06
Korea Mine Rehabilitation & Mineral Resources Corp 4.125% 20/4/2027	1,403,000	USD	1,402,060	0.06
Korea National Oil Corp 'REGS' 1.625% 5/10/2030	1,586,000	USD	1,411,480	0.06
Korea National Oil Corp 'REGS' 2.375% 7/4/2031	1,923,000	USD	1,755,443	0.07
Korea National Oil Corp 'REGS' 4.625% 31/3/2028	2,600,000	USD	2,633,693	0.11
Korea National Oil Corp 'REGS' 4.75% 31/3/2030	1,000,000	USD	1,021,589	0.04
KT Corp 'REGS' 4.125% 2/2/2028	4,000,000	USD	4,006,308	0.16
Kyobo Life Insurance Co Ltd 'REGS' FRN 15/6/2052	4,098,000	USD	4,149,930	0.17
LG Energy Solution Ltd 'REGS' 5.25% 2/4/2028	5,000,000	USD	5,093,390	0.21
LG Energy Solution Ltd 'REGS' 5.375% 2/4/2030	2,900,000	USD	2,977,972	0.12
LG Energy Solution Ltd 'REGS' 5.875% 2/4/2035	1,800,000	USD	1,856,657	0.08
Mirae Asset Securities Co Ltd 5.5% 31/7/2027	500,000	USD	508,765	0.02
Mirae Asset Securities Co Ltd 5.875% 26/1/2027	800,000	USD	813,080	0.03
Mirae Asset Securities Co Ltd 6% 26/1/2029	700,000	USD	728,868	0.03
Mirae Asset Securities Co Ltd 6.875% 26/7/2026	1,200,000	USD	1,216,500	0.05
Mirae Asset Securities Co Ltd 'EMTN' 5.25% 6/3/2028	2,200,000	USD	2,238,654	0.09
NAVER Corp 1.5% 29/3/2026	1,000,000	USD	993,640	0.04
NH Investment & Securities Co Ltd 4.625% 10/7/2028	3,200,000	USD	3,232,288	0.13
NongHyup Bank 'REGS' 4.875% 3/7/2028	1,800,000	USD	1,840,745	0.07
POSCO Holdings Inc 'REGS' 5.125% 7/5/2030	1,000,000	USD	1,022,680	0.04
POSCO Holdings Inc 'REGS' 5.75% 7/5/2035	3,400,000	USD	3,580,265	0.14
POSCO 'REGS' 4.5% 4/8/2027	1,298,000	USD	1,304,595	0.05
POSCO 'REGS' 5.75% 17/1/2028	200,000	USD	206,262	0.01
Shinhan Bank Co Ltd 'GMTN' 4.5% 26/3/2028	1,836,000	USD	1,844,299	0.07
Shinhan Bank Co Ltd 'REGS' 3.875% 24/3/2026	1,154,000	USD	1,151,530	0.05
Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032	3,905,000	USD	3,845,734	0.16
Shinhan Bank Co Ltd 'REGS' 5.75% 15/4/2034	2,100,000	USD	2,200,703	0.09
Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)	5,167,000	USD	5,102,412	0.21
SK hynix Inc 'REGS' 6.375% 17/1/2028	800,000	USD	835,216	0.03

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Tongyang Life Insurance Co Ltd FRN 7/5/2035	5,000,000	USD	5,182,400	0.21
Woori Bank 'REGS' 5.125% 6/8/2028	2,163,000	USD	2,212,035	0.09
Woori Bank 'REGS' FRN (Perpetual)	3,200,000	USD	3,328,000	0.13
			128,996,299	5.21
Luxembourg				
Chile Electricity Lux Mpc II Sarl 'REGS' 5.58% 20/10/2035	6,744,785	USD	6,935,257	0.28
Eagle Funding Luxco Sarl 'REGS' 5.5% 17/8/2030	2,000,000	USD	2,031,160	0.08
			8,966,417	0.36
Malaysia				
AFFIN Bank Bhd 'EMTN' 5.112% 4/6/2030	8,800,000	USD	8,960,688	0.36
Dua Capital Ltd 1.658% 11/5/2026	2,000,000	USD	1,982,300	0.08
Dua Capital Ltd 2.78% 11/5/2031	4,000,000	USD	3,693,760	0.15
GENM Capital Labuan Ltd 'REGS' 3.882% 19/4/2031	5,000,000	USD	4,524,750	0.18
IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031	2,200,000	USD	2,037,662	0.08
Khazanah Capital Ltd 'EMTN' 4.759% 5/9/2034	1,000,000	USD	1,008,630	0.04
Khazanah Capital Ltd 'EMTN' 4.876% 1/6/2033	1,000,000	USD	1,021,330	0.04
Malaysia Sukuk Global Bhd 'REGS' 4.08% 27/4/2046	500,000	USD	436,700	0.02
Petronas Capital Ltd 'REGS' 2.48% 28/1/2032	4,480,000	USD	4,022,301	0.16
Petronas Capital Ltd 'REGS' 3.404% 28/4/2061	3,076,000	USD	2,097,866	0.09
Petronas Capital Ltd 'REGS' 4.5% 18/3/2045	9,286,000	USD	8,294,441	0.34
Petronas Capital Ltd 'REGS' 4.55% 21/4/2050	5,500,000	USD	4,836,035	0.20
Petronas Capital Ltd 'REGS' 4.8% 21/4/2060	1,200,000	USD	1,078,562	0.04
Petronas Capital Ltd 'REGS' 4.95% 3/1/2031	6,000,000	USD	6,195,648	0.25
Petronas Capital Ltd 'REGS' 5.34% 3/4/2035	6,500,000	USD	6,752,681	0.27
Petronas Capital Ltd 'REGS' 5.848% 3/4/2055	3,800,000	USD	3,970,422	0.16
			60,913,776	2.46
Mauritius				
Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027	1,412,180	USD	1,378,641	0.06
India Clean Energy Holdings 'REGS' 4.5% 18/4/2027	7,943,000	USD	7,724,567	0.31
India Green Power Holdings 'REGS' 4% 22/2/2027	4,998,549	USD	4,867,337	0.20
India Vehicle Finance 'REGS' 5.85% 25/3/2029	3,520,000	USD	3,577,200	0.14
UPL Corp Ltd 4.5% 8/3/2028	1,000,000	USD	971,250	0.04
UPL Corp Ltd 4.625% 16/6/2030	1,000,000	USD	940,000	0.04
			19,458,995	0.79
Mexico				
Comision Federal de Electricidad 'REGS' 5.7% 24/1/2030	200,000	USD	203,211	0.01
Comision Federal de Electricidad 'REGS' 6.45% 24/1/2035	400,000	USD	410,402	0.02
Mexico Government International Bond 5.375% 22/3/2033	800,000	USD	792,186	0.03
Mexico Government International Bond 5.625% 22/9/2035	500,000	USD	492,362	0.02
Mexico Government International Bond 5.85% 2/7/2032	3,000,000	USD	3,080,025	0.12
Mexico Government International Bond 6.625% 29/1/2038	3,000,000	USD	3,127,377	0.13
			8,105,563	0.33
Mongolia				
Development Bank of Mongolia LLC 8.5% 3/7/2028	13,000,000	USD	13,345,020	0.54
Golomt Bank 'REGS' 11% 20/5/2027	4,000,000	USD	4,140,000	0.17
Mongolia Government International Bond 'REGS' 3.5% 7/7/2027	1,000,000	USD	970,000	0.04
Mongolia Government International Bond 'REGS' 4.45% 7/7/2031	961,000	USD	884,120	0.04
Mongolia Government International Bond 'REGS' 6.625% 25/2/2030	3,500,000	USD	3,591,875	0.14
Mongolia Government International Bond 'REGS' 7.875% 5/6/2029	700,000	USD	744,625	0.03
Mongolia Government International Bond 'REGS' 8.65% 19/1/2028	477,000	USD	506,216	0.02
State Bank JSC 8.9% 25/9/2028	19,600,000	USD	19,561,584	0.79
			43,743,440	1.77

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

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Morocco				
OCP SA 'REGS' 6.1% 30/4/2030	4,000,000	USD	4,180,000	0.17
OCP SA 'REGS' 6.7% 1/3/2036	5,000,000	USD	5,356,250	0.22
OCP SA 'REGS' 7.5% 2/5/2054	1,000,000	USD	1,105,000	0.04
			10,641,250	0.43
Netherlands				
Greenko Dutch BV 'REGS' 3.85% 29/3/2026	1,730,000	USD	1,710,538	0.07
Minejesa Capital BV 'REGS' 4.625% 10/8/2030	2,876,800	USD	2,860,747	0.12
Minejesa Capital BV 'REGS' 5.625% 10/8/2037	7,000,000	USD	6,918,660	0.28
Prosus NV 'REGS' 4.027% 3/8/2050	4,000,000	USD	2,782,824	0.11
Prosus NV 'REGS' 4.193% 19/1/2032	2,600,000	USD	2,483,367	0.10
Royal Capital BV FRN (Perpetual)	2,548,000	USD	2,541,630	0.10
			19,297,766	0.78
New Zealand				
ANZ Bank New Zealand Ltd 'REGS' FRN 10/7/2034	5,000,000	USD	5,193,750	0.21
Pakistan				
Pakistan Global Sukuk Programme Co Ltd/The 'REGS' 7.95% 31/1/2029	1,250,000	USD	1,278,125	0.05
Pakistan Government International Bond 'REGS' 6% 8/4/2026	6,000,000	USD	5,985,000	0.24
Pakistan Government International Bond 'REGS' 6.875% 5/12/2027	2,700,000	USD	2,716,875	0.11
Pakistan Government International Bond 'REGS' 7.375% 8/4/2031	2,000,000	USD	1,990,000	0.08
Pakistan Government International Bond 'REGS' 7.875% 31/3/2036	1,500,000	USD	1,468,125	0.06
Pakistan Government International Bond 'REGS' 8.875% 8/4/2051	2,300,000	USD	2,256,875	0.09
Pakistan Water & Power Development Authority 7.5% 4/6/2031	1,000,000	USD	950,000	0.04
			16,645,000	0.67
Paraguay				
Paraguay Government International Bond 'REGS' 5.4% 30/3/2050	2,200,000	USD	2,059,750	0.08
Paraguay Government International Bond 'REGS' 5.6% 13/3/2048	1,000,000	USD	965,000	0.04
Paraguay Government International Bond 'REGS' 6.1% 11/8/2044	1,000,000	USD	1,037,500	0.04
Paraguay Government International Bond 'REGS' 8.5% 4/3/2035	10,000,000,000	PYG	1,433,509	0.06
			5,495,759	0.22
Peru				
Peruvian Government International Bond 5.5% 30/3/2036	4,000,000	USD	4,078,424	0.16
Peruvian Government International Bond 6.2% 30/6/2055	400,000	USD	411,721	0.02
			4,490,145	0.18
Philippines				
BDO Unibank Inc 'EMTN' 4.375% 3/12/2030	1,800,000	USD	1,806,588	0.07
Globe Telecom Inc 3% 23/7/2035	1,000,000	USD	844,600	0.04
Globe Telecom Inc FRN (Perpetual)	1,000,000	USD	992,500	0.04
International Container Terminal Services Inc 4.75% 17/6/2030	336,000	USD	339,360	0.01
Metropolitan Bank & Trust Co 'EMTN' 5.5% 6/3/2034	1,000,000	USD	1,038,420	0.04
Philippine Government International Bond 1.648% 10/6/2031	3,845,000	USD	3,346,715	0.14
Philippine Government International Bond 2.65% 10/12/2045	3,845,000	USD	2,541,249	0.10
Philippine Government International Bond 2.95% 5/5/2045	4,200,000	USD	2,937,505	0.12
Philippine Government International Bond 3.2% 6/7/2046	5,000,000	USD	3,591,170	0.14
Philippine Government International Bond 3.556% 29/9/2032	3,529,000	USD	3,333,366	0.13
Philippine Government International Bond 3.7% 1/3/2041	4,950,000	USD	4,136,403	0.17
Philippine Government International Bond 3.7% 2/2/2042	4,685,000	USD	3,863,396	0.16
Philippine Government International Bond 3.75% 14/1/2029	1,634,000	USD	1,612,799	0.06
Philippine Government International Bond 3.95% 20/1/2040	3,865,000	USD	3,414,283	0.14
Philippine Government International Bond 4.2% 29/3/2047	2,827,000	USD	2,365,984	0.10
Philippine Government International Bond 4.75% 5/3/2035	4,000,000	USD	4,007,096	0.16
Philippine Government International Bond 5% 17/7/2033	2,009,000	USD	2,060,786	0.08
Philippine Government International Bond 5% 13/1/2037	2,500,000	USD	2,526,605	0.10
Philippine Government International Bond 5.17% 13/10/2027	385,000	USD	392,398	0.02

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Philippine Government International Bond 5.175% 5/9/2049	8,800,000	USD	8,413,487	0.34
Philippine Government International Bond 5.5% 4/2/2035	6,000,000	USD	6,342,666	0.26
Philippine Government International Bond 5.5% 17/1/2048	3,400,000	USD	3,400,483	0.14
Philippine Government International Bond 5.6% 14/5/2049	300,000	USD	303,457	0.01
Philippine Government International Bond 5.9% 4/2/2050	4,600,000	USD	4,847,103	0.20
Philippine Government International Bond 5.95% 13/10/2047	2,227,000	USD	2,346,280	0.09
Philippine Government International Bond 6.375% 23/10/2034	5,221,000	USD	5,855,560	0.24
Philippine Government International Bond 7.75% 14/1/2031	1,923,000	USD	2,231,853	0.09
Philippine Government International Bond 9.5% 2/2/2030	3,533,000	USD	4,242,497	0.17
PLDT Inc 3.45% 23/6/2050	2,000,000	USD	1,439,560	0.06
Rizal Commercial Banking Corp 'EMTN' 5.375% 29/1/2030	3,800,000	USD	3,901,118	0.16
ROP Sukuk Trust 'REGS' 5.045% 6/6/2029	2,000,000	USD	2,048,968	0.08
Security Bank Corp 'EMTN' 5.5% 14/5/2029	700,000	USD	726,705	0.03
			91,250,960	3.69
Poland				
Bank Gospodarstwa Krajowego 'REGS' 6.25% 9/7/2054	400,000	USD	413,629	0.02
Romania				
Romanian Government International Bond 'REGS' 6.625% 16/5/2036	11,600,000	USD	12,069,556	0.49
Saudi Arabia				
Saudi Arabian Oil Co 'REGS' 5.375% 2/6/2035	5,200,000	USD	5,365,542	0.22
Saudi Arabian Oil Co 'REGS' 5.75% 17/7/2054	1,000,000	USD	975,018	0.04
Saudi Arabian Oil Co 'REGS' 5.875% 17/7/2064	4,000,000	USD	3,879,016	0.16
Saudi Arabian Oil Co 'REGS' 6.375% 2/6/2055	5,000,000	USD	5,245,250	0.21
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	16,000,000	USD	16,210,400	0.65
			31,675,226	1.28
Singapore				
ABJA Investment Co Pte Ltd 5.45% 24/1/2028	1,300,000	USD	1,324,115	0.05
AIMS APAC REIT 'MTN' FRN (Perpetual)	4,000,000	SGD	3,147,451	0.13
BOC Aviation Ltd 'REGS' 3% 11/9/2029	1,442,000	USD	1,385,105	0.06
BOC Aviation Ltd 'REGS' 3.5% 18/9/2027	1,403,000	USD	1,391,804	0.06
CapitaLand Ascendas REIT 'MTN' FRN (Perpetual)	8,000,000	SGD	6,287,593	0.25
Clifford Capital Asset Finance Pte Ltd 4.257% 16/5/2026	800,000	USD	800,848	0.03
DBS Group Holdings Ltd 'GMTN' FRN 10/3/2031	3,000,000	USD	2,982,960	0.12
Equinix Asia Financing Corp Pte Ltd 'MTN' 2.9% 15/9/2032	5,000,000	SGD	3,780,948	0.15
ESR-REIT 'MTN' FRN (Perpetual)	2,000,000	SGD	1,645,582	0.07
Fubon Life Singapore Pte Ltd 5.45% 10/12/2035	6,200,000	USD	6,308,748	0.25
GLP Pte Ltd 9.75% 20/5/2028	5,800,000	USD	5,930,500	0.24
GLP Pte Ltd 'EMTN' FRN (Perpetual)	3,000,000	USD	1,983,750	0.08
GLP Pte Ltd FRN (Perpetual)	1,835,000	USD	1,158,344	0.05
Great Eastern Life Assurance Co Ltd/The 'EMTN' FRN (Perpetual)	7,200,000	USD	7,268,976	0.29
Lendlease Global Commercial REIT 'MTN' FRN (Perpetual)	1,500,000	SGD	1,172,344	0.05
Lippo Malls Indonesia Retail Trust 'MTN' FRN (Perpetual)	3,500,000	SGD	1,101,994	0.04
LLPL Capital Pte Ltd 'REGS' 6.875% 4/2/2039	743,033	USD	771,762	0.03
LMIRT Capital Pte Ltd 7.5% 9/2/2026	1,400,000	USD	1,386,000	0.06
Mapletree Logistics Trust 'MTN' FRN (Perpetual) 4.3%	5,000,000	SGD	4,023,806	0.16
Mapletree North Asia Commercial Trust 'MTN' FRN (Perpetual)	3,750,000	SGD	2,917,879	0.12
Mapletree Treasury Services Ltd 3.048% 17/7/2040	750,000	SGD	583,824	0.02
Medco Bell Pte Ltd 'REGS' 6.375% 30/1/2027	1,000,000	USD	1,001,250	0.04
Medco Cypress Tree Pte Ltd 'REGS' 8.625% 19/5/2030	4,500,000	USD	4,741,875	0.19
Medco Laurel Tree Pte Ltd 'REGS' 6.95% 12/11/2028	1,500,000	USD	1,507,500	0.06
Modernland Overseas Pte Ltd 6% 30/4/2027	7,452,496	USD	2,487,867	0.10
MPACT Treasury Co Pte Ltd 'MTN' 3.9% 7/3/2034	2,000,000	SGD	1,694,311	0.07
Nanshan Life Pte Ltd 5.45% 11/9/2034	6,000,000	USD	5,979,240	0.24
Nanshan Life Pte Ltd FRN 17/3/2041	5,600,000	USD	5,630,240	0.23
ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026	1,923,000	USD	1,915,693	0.08
OUE REIT Treasury Pte Ltd 'MTN' 3.9% 26/9/2031	5,000,000	SGD	4,117,376	0.17

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

ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Oversea-Chinese Banking Corp Ltd FRN 15/6/2032	6,000,000	USD	6,023,880	0.24
Oversea-Chinese Banking Corp Ltd 'GMTN' FRN 21/5/2034	2,000,000	USD	2,068,320	0.08
PSA Treasury Pte Ltd 'GMTN' 2.125% 5/9/2029	2,403,000	USD	2,250,434	0.09
Sembcorp Financial Services Pte Ltd 'MTN' 3.55% 2/1/2046	4,000,000	SGD	3,148,959	0.13
Shin Kong Life Singapore Pte Ltd 6.95% 26/6/2035	5,000,000	USD	5,381,250	0.22
Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 4.2%	5,500,000	SGD	4,399,731	0.18
SingTel Group Treasury Pte Ltd 'EMTN' 2.375% 3/10/2026	2,678,000	USD	2,647,792	0.11
SingTel Group Treasury Pte Ltd 'EMTN' 2.375% 28/8/2029	2,459,000	USD	2,321,935	0.09
SingTel Group Treasury Pte Ltd 'EMTN' 3.875% 28/8/2028	1,642,000	USD	1,644,085	0.07
SMIC SG Holdings Pte Ltd 'EMTN' 5.375% 24/7/2029	3,700,000	USD	3,791,242	0.15
SP Group Treasury Pte Ltd 'REGS' 3.375% 27/2/2029	2,615,000	USD	2,570,848	0.10
SP Group Treasury Pte Ltd 'REGS' 4.625% 21/11/2029	4,375,000	USD	4,473,529	0.18
StarHub Ltd 'MTN' FRN (Perpetual)	3,000,000	SGD	2,358,314	0.10
Temasek Financial I Ltd 'EMTN' 2.05% 30/7/2035	10,000,000	CNH	1,390,080	0.06
Temasek Financial I Ltd 'REGS' 1% 6/10/2030	1,442,000	USD	1,261,949	0.05
Temasek Financial I Ltd 'REGS' 1.625% 2/8/2031	1,923,000	USD	1,699,372	0.07
Temasek Financial I Ltd 'REGS' 2.5% 6/10/2070	1,442,000	USD	815,043	0.03
TML Holdings Pte Ltd 4.35% 9/6/2026	1,000,000	USD	995,280	0.04
United Overseas Bank Ltd 'GMTN' FRN 16/3/2031	3,000,000	USD	2,981,100	0.12
United Overseas Bank Ltd 'REGS' FRN 14/10/2031	2,000,000	USD	1,961,458	0.08
United Overseas Bank Ltd 'REGS' FRN 7/10/2032	3,968,000	USD	3,935,113	0.16
			144,549,399	5.84
Sri Lanka				
Sri Lanka Government International Bond 'REGS' 4% 15/4/2028	16,790,000	USD	16,084,820	0.65
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.1% 15/1/2030	4,925,010	USD	4,678,760	0.19
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.35% 15/3/2033	5,775,877	USD	4,967,254	0.20
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/6/2035	3,549,586	USD	2,697,685	0.11
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/5/2036	1,769,471	USD	1,605,795	0.07
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/2/2038	3,540,430	USD	3,226,217	0.13
Srilankan Airlines L 0% 25/6/2049	2,000,000	USD	2,060,000	0.08
			35,320,531	1.43
Supranational				
Asian Development Bank 'GMTN' 35% 23/3/2027	40,000,000	TRY	949,448	0.04
Asian Development Bank 'GMTN' 37.5% 9/7/2026	16,000,000	TRY	369,144	0.01
Corp Andina de Fomento 'EMTN' 7.65% 5/3/2031	125,000,000	INR	1,403,575	0.06
Corp Andina de Fomento 'EMTN' 7.7% 6/3/2029	165,000,000	INR	1,858,925	0.08
			4,581,092	0.19
Thailand				
Bangkok Bank PCL/Hong Kong 'REGS' 4.45% 19/9/2028	1,058,000	USD	1,066,599	0.04
Bangkok Bank PCL/Hong Kong 'REGS' 4.507% 26/11/2030	5,000,000	USD	5,012,060	0.20
Bangkok Bank PCL/Hong Kong 'REGS' 5.082% 26/11/2035	9,000,000	USD	8,964,225	0.36
Bangkok Bank PCL/Hong Kong 'REGS' 5.5% 21/9/2033	800,000	USD	826,350	0.03
Bangkok Bank PCL/Hong Kong 'REGS' 5.65% 5/7/2034	500,000	USD	522,535	0.02
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/3/2040	8,000,000	USD	8,154,488	0.33
Kasikornbank PCL/Hong Kong 5.458% 7/3/2028	1,058,000	USD	1,084,207	0.04
Kasikornbank PCL/Hong Kong 'EMTN' FRN 2/10/2031	544,000	USD	537,200	0.02
Kasikornbank PCL/Hong Kong 'EMTN' FRN (Perpetual) 4%	481,000	USD	473,785	0.02
Krung Thai Bank PCL/Cayman Islands FRN (Perpetual)	2,000,000	USD	1,985,000	0.08
Muang Thai Life Assurance PCL FRN 27/1/2037	2,761,000	USD	2,730,270	0.11
Muangthai Capital PCL 6.875% 30/9/2028	5,000,000	USD	5,068,750	0.21
PTTEP Treasury Center Co Ltd 'REGS' 2.587% 10/6/2027	200,000	USD	195,503	0.01
PTTEP Treasury Center Co Ltd 'REGS' 2.993% 15/1/2030	4,603,000	USD	4,384,993	0.18
Thaioil Treasury Center Co Ltd 'REGS' 2.5% 18/6/2030	3,761,000	USD	3,432,495	0.14
Thaioil Treasury Center Co Ltd 'REGS' 3.75% 18/6/2050	4,186,000	USD	3,097,083	0.13

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ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Thaioil Treasury Center Co Ltd 'REGS' 4.875% 23/1/2043	3,391,000	USD	3,052,680	0.12
Thaioil Treasury Center Co Ltd 'REGS' 5.375% 20/11/2048	2,483,000	USD	2,366,736	0.10
			52,954,959	2.14
Turkey				
Hazine Mustesarligi Varlik Kiralama AS 'REGS' 6.75% 1/9/2030	3,000,000	USD	3,138,750	0.13
Hyundai Motor Turkiye Otomotiv AS 1.625% 12/7/2026	1,700,000	USD	1,676,540	0.07
Turk Telekomunikasyon AS 'REGS' 6.95% 7/10/2032	1,400,000	USD	1,424,990	0.06
Turkiye Garanti Bankasi AS 'REGS' FRN 15/4/2036	1,000,000	USD	1,012,500	0.04
Turkiye Government International Bond 7.25% 29/5/2032	3,000,000	USD	3,187,500	0.13
Turkiye Ihracat Kredi Bankasi AS 'REGS' 6.875% 3/7/2028	2,200,000	USD	2,271,500	0.09
Turkiye Varlik Fonu Yonetimi AS 6.875% 10/2/2031	3,000,000	USD	3,067,500	0.12
Turkiye Varlik Fonu Yonetimi AS 7.75% 10/9/2035	4,000,000	USD	4,196,880	0.17
Yapi ve Kredi Bankasi AS 'REGS' 7.25% 3/3/2030	1,000,000	USD	1,037,500	0.04
			21,013,660	0.85
United Arab Emirates				
NBK Tier 1 Ltd 'REGS' FRN (Perpetual)	3,000,000	USD	3,071,250	0.12
United Kingdom				
HSBC Holdings Plc 'EMTN' FRN 28/5/2033	9,250,000	SGD	7,491,733	0.30
HSBC Holdings Plc FRN 11/8/2033	777,000	USD	804,420	0.03
HSBC Holdings Plc FRN 4/3/2035	2,400,000	USD	2,531,422	0.10
HSBC Holdings Plc FRN 10/9/2036	4,800,000	USD	4,940,770	0.20
HSBC Holdings Plc FRN 20/6/2034	2,200,000	USD	2,380,305	0.10
HSBC Holdings Plc FRN 3/11/2033	2,559,000	USD	3,003,629	0.12
HSBC Holdings Plc FRN (Perpetual) 4.6%	1,106,000	USD	1,052,082	0.04
HSBC Holdings Plc FRN (Perpetual) 7.05%	5,000,000	USD	5,193,750	0.21
HSBC Holdings Plc FRN (Perpetual) 8%	1,400,000	USD	1,477,000	0.06
ICICI Bank UK Plc 'EMTN' FRN 16/2/2034	2,000,000	USD	2,072,560	0.08
ST Engineering RHQ Ltd 'GMTN' 4.25% 8/5/2030	5,500,000	USD	5,542,625	0.22
Standard Chartered Bank 'REGS' 8% 30/5/2031	1,000,000	USD	1,150,470	0.05
Standard Chartered Plc FRN (Perpetual)	1,000,000	SGD	809,233	0.03
Standard Chartered Plc 'REGS' 5.7% 26/3/2044	4,000,000	USD	3,978,560	0.16
Standard Chartered Plc 'REGS' FRN 14/1/2027	1,442,000	USD	1,440,806	0.06
Standard Chartered Plc 'REGS' FRN 12/1/2028	625,000	USD	614,699	0.03
Standard Chartered Plc 'REGS' FRN 29/6/2032	1,298,000	USD	1,173,718	0.05
Standard Chartered Plc 'REGS' FRN 18/2/2036	3,269,000	USD	3,024,054	0.12
Standard Chartered Plc 'REGS' FRN 13/5/2031	7,600,000	USD	7,826,404	0.32
Standard Chartered Plc 'REGS' FRN 12/8/2036	4,100,000	USD	4,185,264	0.17
Standard Chartered Plc 'REGS' FRN 11/1/2035	3,600,000	USD	3,860,899	0.16
Standard Chartered Plc 'REGS' FRN 9/1/2027	5,791,000	USD	5,791,625	0.24
Standard Chartered Plc 'REGS' FRN 6/7/2027	3,000,000	USD	3,029,766	0.12
Standard Chartered Plc 'REGS' FRN 6/7/2034	4,800,000	USD	5,179,939	0.21
Standard Chartered Plc 'REGS' FRN 9/1/2029	6,180,000	USD	6,419,951	0.26
Standard Chartered Plc 'REGS' FRN 16/11/2028	5,882,000	USD	6,262,230	0.25
Standard Chartered Plc 'REGS' FRN (Perpetual)	1,000,000	USD	1,037,500	0.04
Swiss RE Subordinated Finance Plc 'EMTN' FRN 26/3/2031	2,000,000	SGD	1,615,776	0.07
Vedanta Resources Finance II Plc 'REGS' 9.125% 15/10/2032	1,000,000	USD	1,005,000	0.04
Vedanta Resources Finance II Plc 'REGS' 9.475% 24/7/2030	3,000,000	USD	3,063,750	0.12
Vedanta Resources Finance II Plc 'REGS' 9.85% 24/4/2033	2,000,000	USD	2,057,500	0.08
Vedanta Resources Finance II Plc 'REGS' 10.25% 3/6/2028	3,000,000	USD	3,097,500	0.13
Vedanta Resources Finance II Plc 'REGS' 10.875% 17/9/2029	4,800,000	USD	5,064,000	0.21
Vedanta Resources Finance II Plc 'REGS' 11.25% 3/12/2031	1,200,000	USD	1,288,500	0.05
			109,467,440	4.43
United States				
Goodman US Finance Six LLC 'REGS' 5.125% 7/10/2034	2,200,000	USD	2,212,080	0.09
Hyundai Capital America 'REGS' 2% 15/6/2028	600,000	USD	568,408	0.03
Las Vegas Sands Corp 3.5% 18/8/2026	3,800,000	USD	3,782,228	0.15
Las Vegas Sands Corp 3.9% 8/8/2029	1,000,000	USD	974,797	0.04
Las Vegas Sands Corp 6% 15/8/2029	1,000,000	USD	1,044,258	0.04

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ASIAN BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Las Vegas Sands Corp 6.2% 15/8/2034	1,000,000	USD	1,050,670	0.04
Lendlease US Capital Inc 'EMTN' 4.5% 26/5/2026	4,481,000	USD	4,480,642	0.18
Meta Platforms Inc 5.5% 15/11/2045	1,000,000	USD	971,541	0.04
Periama Holdings LLC/DE 5.95% 19/4/2026	3,701,000	USD	3,705,626	0.15
Reliance Standard Life Global Funding II 5.375% 12/2/2029	2,000,000	USD	2,027,280	0.08
Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 8.45% 27/7/2030	2,000,000	USD	1,976,764	0.08
TSMC Arizona Corp 2.5% 25/10/2031	3,000,000	USD	2,733,933	0.11
United States Treasury Bill (Zero Coupon) 0% 6/1/2026	5,000,000	USD	4,998,051	0.20
United States Treasury Bill (Zero Coupon) 0% 13/1/2026	10,000,000	USD	9,987,289	0.41
United States Treasury Bill (Zero Coupon) 0% 20/1/2026	5,000,000	USD	4,991,132	0.20
			45,504,699	1.84
Uzbekistan				
Ipoteka-Bank ATIB 6.45% 9/10/2030	2,000,000	USD	2,003,080	0.08
National Bank of Uzbekistan 7.2% 17/7/2030	1,000,000	USD	1,027,510	0.04
Navoi Mining & Metallurgical Combinat 'REGS' 6.75% 14/5/2030	1,000,000	USD	1,040,000	0.05
Navoiyuran State Enterprise 'REGS' 6.7% 2/7/2030	3,000,000	USD	3,017,358	0.12
Uzbek Industrial and Construction Bank ATB 'REGS' 8.95% 24/7/2029	1,400,000	USD	1,498,000	0.06
Uzbekneftegaz JSC 'REGS' 8.75% 7/5/2030	3,800,000	USD	4,028,000	0.16
			12,613,948	0.51
Total Bonds			**2,368,604,249**	**95.77**
Other Transferable Securities				
BONDS				
Cayman Islands				
Central China Real Estate Ltd (Defaulted) 7.25% 16/7/2024	5,432,000	USD	108,640	0.00
Netherlands				
PB International BV (Defaulted) 7.625% 31/12/2025	6,672,000	USD	408,660	0.02
Total Bonds			**517,300**	**0.02**
Total Other Transferable Securities			**517,300**	**0.02**
Total Investments			**2,419,623,025**	**97.83**
Other Net Assets			53,734,118	2.17
Total Net Assets			**2,473,357,143**	**100.00**

ASIAN DYNAMIC FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 2.47% (31 December 2025: 0.80%)				
Ireland 2.47% (31 December 2025: 0.80%)				
BlackRock ICS US Treasury Fund	15,104,000	USD	15,104,000	2.47
Total Mutual Funds			**15,104,000**	**2.47**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 97.11% (31 December 2025: 98.07%)				
Bermuda 0.83% (31 December 2025: 2.96%)				
Man Wah Holdings Ltd	13,237,200	HKD	5,055,914	0.83
Cayman Islands 14.94% (31 December 2025: 18.78%)				
Alibaba Group Holding Ltd	1,764,300	HKD	20,894,877	3.41
China Mengniu Dairy Co Ltd	6,772,000	HKD	13,908,599	2.27
New Oriental Education & Technology Group Inc	1,637,600	HKD	7,511,914	1.23
PDD Holdings Inc ADR	131,634	USD	10,191,104	1.66
Sands China Ltd	1,673,200	HKD	2,787,468	0.46
Tencent Holdings Ltd	497,600	HKD	27,375,436	4.47
Tongcheng Travel Holdings Ltd	5,786,800	HKD	8,840,612	1.44
			91,510,010	14.94
China 10.02% (31 December 2025: 12.83%)				
Anhui Conch Cement Co Ltd 'H'	2,451,500	HKD	5,244,733	0.86
China Construction Bank Corp 'H'	17,583,000	HKD	18,095,549	2.95
China Merchants Bank Co Ltd 'H'	2,322,706	HKD	13,312,509	2.17
Ping An Insurance Group Co of China Ltd 'H'	2,645,500	HKD	17,245,429	2.82
Weichai Power Co Ltd 'A'	1,863,575	CNY	7,483,185	1.22
			61,381,405	10.02
Hong Kong 3.74% (31 December 2025: 3.92%)				
China Overseas Land & Investment Ltd	7,753,500	HKD	11,918,004	1.95
CNOOC Ltd	4,235,000	HKD	10,973,933	1.79
			22,891,937	3.74
India 11.32% (31 December 2025: 11.47%)				
Axis Bank Ltd	1,401,047	INR	19,942,590	3.26
GAIL India Ltd	7,067,399	INR	12,958,727	2.11
ICICI Bank Ltd	1,622,990	INR	23,589,128	3.85
Mahanagar Gas Ltd	1,036,384	INR	12,875,582	2.10
			69,366,027	11.32
Indonesia 2.51% (31 December 2025: 5.65%)				
Astra International Tbk PT	35,109,200	IDR	8,915,641	1.46
Bank Negara Indonesia Persero Tbk PT	36,408,200	IDR	6,451,469	1.05
			15,367,110	2.51
Korea, Republic of (South Korea) 24.89% (31 December 2025: 18.10%)				
Hyundai Marine & Fire Insurance Co Ltd	544,208	KRW	12,262,198	2.00
Krafton Inc	80,586	KRW	12,318,575	2.01
Samsung C&T Corp	25,307	KRW	7,750,134	1.27
Samsung Electronics Co Ltd	265,049	KRW	57,915,713	9.46
SK hynix Inc	35,447	KRW	62,202,756	10.15
			152,449,376	24.89
Philippines 2.22% (31 December 2025: 3.29%)				
Ayala Land Inc	10,740,600	PHP	2,593,562	0.42
Metropolitan Bank & Trust Co	10,381,930	PHP	11,015,577	1.80
			13,609,139	2.22

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

ASIAN DYNAMIC FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Singapore 1.80% (31 December 2025: 1.69%)				
Singapore Telecommunications Ltd	3,229,800	SGD	11,025,977	1.80
Taiwan 23.09% (31 December 2025: 16.49%)				
ASE Technology Holding Co Ltd	404,000	TWD	8,804,807	1.44
ASMedia Technology Inc	207,000	TWD	9,655,478	1.58
E Ink Holdings Inc	1,798,000	TWD	12,177,970	1.99
Hon Hai Precision Industry Co Ltd	2,498,000	TWD	19,868,221	3.24
Largan Precision Co Ltd	43,000	TWD	5,814,275	0.95
Sinbon Electronics Co Ltd	1,212,000	TWD	12,572,109	2.05
Taiwan Semiconductor Manufacturing Co Ltd	812,635	TWD	62,325,715	10.18
Uni-President Enterprises Corp	4,358,000	TWD	10,199,545	1.66
			141,418,120	23.09
Thailand 1.75% (31 December 2025: 2.89%)				
Bangkok Bank PCL (Foreign Market)	1,987,200	THB	10,737,410	1.75
Total Shares			**594,812,425**	**97.11**
Total Investments			**609,916,425**	**99.58**
Other Net Assets			2,603,054	0.42
Total Net Assets			**612,519,479**	**100.00**

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

ASIAN DYNAMIC FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	4,522,000	USD	4,522,000	0.80
Total Mutual Funds			**4,522,000**	**0.80**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Bermuda				
China Gas Holdings Ltd	8,287,000	HKD	8,176,320	1.45
Man Wah Holdings Ltd	14,458,800	HKD	8,496,252	1.51
			16,672,572	2.96
Cayman Islands				
Alibaba Group Holding Ltd	1,854,800	HKD	34,194,734	6.08
China Mengniu Dairy Co Ltd	7,274,000	HKD	13,946,567	2.48
JD.com Inc	674,500	HKD	9,708,343	1.73
New Oriental Education & Technology Group Inc	2,432,200	HKD	13,241,276	2.35
PDD Holdings Inc ADR	154,951	USD	17,520,310	3.11
Sands China Ltd	1,827,600	HKD	4,612,723	0.82
Tongcheng Travel Holdings Ltd	4,308,400	HKD	12,435,610	2.21
			105,659,563	18.78
China				
Anhui Conch Cement Co Ltd 'H'	2,677,500	HKD	7,608,441	1.35
China Construction Bank Corp 'H'	16,600,000	HKD	16,411,622	2.92
China Merchants Bank Co Ltd 'H'	2,536,706	HKD	17,206,795	3.06
Ping An Insurance Group Co of China Ltd 'H'	2,054,000	HKD	17,205,762	3.06
Weichai Power Co Ltd 'A'	5,568,348	CNY	13,712,192	2.44
			72,144,812	12.83
Hong Kong				
China Overseas Land & Investment Ltd	8,119,000	HKD	12,797,802	2.27
CNOOC Ltd	3,385,000	HKD	9,267,049	1.65
			22,064,851	3.92
India				
Axis Bank Ltd	1,333,329	INR	18,834,650	3.35
ICICI Bank Ltd	1,224,258	INR	18,276,330	3.25
Indian Oil Corp Ltd	6,476,986	INR	12,002,326	2.13
IndusInd Bank Ltd	640,414	INR	6,155,544	1.10
Mahanagar Gas Ltd	729,600	INR	9,234,113	1.64
			64,502,963	11.47
Indonesia				
Astra International Tbk PT	16,327,500	IDR	6,552,305	1.17
Bank Negara Indonesia Persero Tbk PT	42,774,000	IDR	11,211,062	1.99
Telkom Indonesia Persero Tbk PT	67,021,100	IDR	13,999,840	2.49
			31,763,207	5.65
Korea, Republic of (South Korea)				
Hyundai Marine & Fire Insurance Co Ltd	470,045	KRW	10,046,153	1.79
Hyundai Motor Co	52,730	KRW	10,861,272	1.93
Krafton Inc	53,282	KRW	9,082,558	1.61
LG Electronics Inc	107,874	KRW	6,912,975	1.23
Samsung Electronics Co Ltd	522,886	KRW	43,524,362	7.74
SK hynix Inc	47,259	KRW	21,382,010	3.80
			101,809,330	18.10

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

ASIAN DYNAMIC FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Philippines				
Ayala Land Inc	11,732,100	PHP	4,472,836	0.80
Metropolitan Bank & Trust Co	12,044,600	PHP	14,031,387	2.49
			18,504,223	3.29
Singapore				
Singapore Telecommunications Ltd	2,687,800	SGD	9,526,432	1.69
Taiwan				
ASE Technology Holding Co Ltd	1,036,000	TWD	8,277,753	1.47
Largan Precision Co Ltd	191,000	TWD	15,208,392	2.70
Taiwan Semiconductor Manufacturing Co Ltd	1,161,779	TWD	57,587,385	10.24
Uni-President Enterprises Corp	4,759,000	TWD	11,673,290	2.08
			92,746,820	16.49
Thailand				
Bangkok Bank PCL (Foreign Market)	3,022,300	THB	16,260,268	2.89
Total Shares			**551,655,041**	**98.07**
Total Investments			**556,177,041**	**98.87**
Other Net Assets			6,346,423	1.13
Total Net Assets			**562,523,464**	**100.00**

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

ASIAN EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.78% (31 December 2025: 0.84%)				
Ireland 0.78% (31 December 2025: 0.84%)				
BlackRock ICS US Treasury Fund	2,475,000	USD	2,475,000	0.78
Total Mutual Funds			**2,475,000**	**0.78**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 97.55% (31 December 2025: 98.53%)				
Bermuda 0.40% (31 December 2025: 1.70%)				
Man Wah Holdings Ltd	3,373,600	HKD	1,288,538	0.40
Cayman Islands 13.88% (31 December 2025: 20.71%)				
Alibaba Group Holding Ltd	674,448	HKD	7,987,592	2.51
Baidu Inc	157,982	HKD	2,214,667	0.70
China Mengniu Dairy Co Ltd	2,112,000	HKD	4,337,708	1.36
JD.com Inc	172,100	HKD	2,176,317	0.68
New Oriental Education & Technology Group Inc	389,300	HKD	1,785,777	0.56
PDD Holdings Inc ADR	48,641	USD	3,765,786	1.19
Sands China Ltd	1,182,400	HKD	1,969,820	0.62
Shenzhou International Group Holdings Ltd	356,300	HKD	1,792,650	0.56
Tencent Holdings Ltd	218,900	HKD	12,042,771	3.79
Tongcheng Travel Holdings Ltd	864,400	HKD	1,320,561	0.42
Wharf Real Estate Investment Co Ltd	1,022,000	HKD	2,785,174	0.88
Zhen Ding Technology Holding Ltd	97,000	TWD	1,938,067	0.61
			44,116,890	13.88
China 9.96% (31 December 2025: 9.60%)				
Anhui Conch Cement Co Ltd 'H'	872,500	HKD	1,866,625	0.59
BYD Co Ltd 'H'	138,100	HKD	1,275,844	0.40
China Construction Bank Corp 'H'	7,323,620	HKD	7,537,105	2.37
China Merchants Bank Co Ltd 'H'	758,885	HKD	4,349,523	1.37
Lens Technology Co Ltd 'H'	576,200	HKD	2,068,413	0.65
Luxshare Precision Industry Co Ltd 'A'	418,200	CNY	4,338,380	1.37
Midea Group Co Ltd 'A'	246,200	CNY	2,737,310	0.86
Ping An Insurance Group Co of China Ltd 'H'	662,500	HKD	4,318,691	1.36
Weichai Power Co Ltd 'A'	785,646	CNY	3,154,761	0.99
			31,646,652	9.96
Hong Kong 4.27% (31 December 2025: 6.43%)				
AIA Group Ltd	624,600	HKD	5,686,576	1.79
China Overseas Land & Investment Ltd	2,448,500	HKD	3,763,621	1.18
CNOOC Ltd	1,588,000	HKD	4,114,901	1.30
			13,565,098	4.27
India 12.66% (31 December 2025: 13.86%)				
Axis Bank Ltd	551,919	INR	7,856,049	2.47
Belrise Industries Ltd	1,273,148	INR	3,220,217	1.01
Cipla Ltd/India	187,218	INR	2,899,969	0.91
GAIL India Ltd	1,856,087	INR	3,403,306	1.07
Hyundai Motor India Ltd	83,603	INR	1,684,678	0.53
ICICI Bank Ltd	665,607	INR	9,674,175	3.05
Info Edge India Ltd	155,195	INR	1,605,595	0.51
Infosys Ltd	217,722	INR	2,297,241	0.72
Mahanagar Gas Ltd	156,591	INR	1,945,418	0.61
Reliance Industries Ltd	414,145	INR	5,667,531	1.78
			40,254,179	12.66

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

ASIAN EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indonesia 2.36% (31 December 2025: 5.53%)				
Astra International Tbk PT	9,136,500	IDR	2,320,126	0.73
Bank Negara Indonesia Persero Tbk PT	12,009,200	IDR	2,128,009	0.67
Indosat Tbk PT	31,517,700	IDR	3,061,752	0.96
			7,509,887	2.36
Korea, Republic of (South Korea) 25.21% (31 December 2025: 15.85%)				
Hana Financial Group Inc	33,169	KRW	2,470,591	0.78
HD Hyundai Co Ltd	9,710	KRW	1,259,385	0.39
Hyundai Marine & Fire Insurance Co Ltd	91,482	KRW	2,061,290	0.65
Kia Corp	22,271	KRW	2,001,262	0.63
Krafton Inc	28,263	KRW	4,320,352	1.36
POSCO Holdings Inc	7,687	KRW	1,580,953	0.50
Samsung C&T Corp	6,027	KRW	1,845,737	0.58
Samsung Electronics Co Ltd	147,740	KRW	32,282,587	10.15
SK hynix Inc	18,421	KRW	32,325,358	10.17
			80,147,515	25.21
Malaysia 1.13% (31 December 2025: 1.17%)				
Malayan Banking Bhd	1,357,100	MYR	3,590,731	1.13
Philippines 1.56% (31 December 2025: 2.08%)				
Ayala Land Inc	2,688,500	PHP	649,200	0.20
Metropolitan Bank & Trust Co	4,062,240	PHP	4,310,173	1.36
			4,959,373	1.56
Singapore 1.94% (31 December 2025: 1.45%)				
Singapore Telecommunications Ltd	1,093,300	SGD	3,732,337	1.17
United Overseas Bank Ltd	79,200	SGD	2,433,877	0.77
			6,166,214	1.94
Taiwan 23.34% (31 December 2025: 17.75%)				
ASE Technology Holding Co Ltd	202,000	TWD	4,402,404	1.38
ASMedia Technology Inc	80,000	TWD	3,731,586	1.17
CTBC Financial Holding Co Ltd	2,225,663	TWD	4,963,900	1.56
E Ink Holdings Inc	786,000	TWD	5,323,629	1.67
Hon Hai Precision Industry Co Ltd	1,221,000	TWD	9,711,408	3.06
Largan Precision Co Ltd	7,000	TWD	946,510	0.30
MediaTek Inc	30,000	TWD	4,034,647	1.27
Sinbon Electronics Co Ltd	397,000	TWD	4,118,092	1.30
Taiwan Semiconductor Manufacturing Co Ltd	415,560	TWD	31,871,718	10.03
Uni-President Enterprises Corp	1,163,000	TWD	2,721,907	0.86
Wiwynn Corp	16,000	TWD	2,361,027	0.74
			74,186,828	23.34
Thailand 0.84% (31 December 2025: 2.40%)				
Bangkok Bank PCL (Foreign Market)	494,600	THB	2,672,465	0.84
Total Shares			**310,104,370**	**97.55**
Total Investments			**312,579,370**	**98.33**
Other Net Assets			5,293,754	1.67
Total Net Assets			**317,873,124**	**100.00**

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

ASIAN EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	2,299,000	USD	2,299,000	0.84
Total Mutual Funds			**2,299,000**	**0.84**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Bermuda				
China Gas Holdings Ltd	2,262,800	HKD	2,232,578	0.81
Man Wah Holdings Ltd	4,140,000	HKD	2,432,739	0.89
			4,665,317	1.70
Cayman Islands				
Alibaba Group Holding Ltd	664,348	HKD	12,247,791	4.47
Baidu Inc	161,082	HKD	2,709,591	0.99
China Mengniu Dairy Co Ltd	2,556,000	HKD	4,900,664	1.79
JD.com Inc	204,300	HKD	2,940,570	1.07
New Oriental Education & Technology Group Inc	398,400	HKD	2,168,952	0.79
PDD Holdings Inc ADR	50,675	USD	5,729,822	2.09
Sands China Ltd	1,045,200	HKD	2,638,005	0.96
Shenzhou International Group Holdings Ltd	350,900	HKD	2,766,223	1.01
Tencent Holdings Ltd	193,500	HKD	14,922,661	5.45
Tongcheng Travel Holdings Ltd	884,000	HKD	2,551,546	0.93
Wharf Real Estate Investment Co Ltd	582,000	HKD	1,839,119	0.67
Zhen Ding Technology Holding Ltd	295,000	TWD	1,337,099	0.49
			56,752,043	20.71
China				
Angang Steel Co Ltd 'H'	7,570,000	HKD	1,838,861	0.67
Anhui Conch Cement Co Ltd 'H'	860,000	HKD	2,443,795	0.89
China Construction Bank Corp 'H'	6,093,620	HKD	6,024,469	2.20
China Merchants Bank Co Ltd 'H'	811,385	HKD	5,503,726	2.01
Luxshare Precision Industry Co Ltd 'A'	233,900	CNY	1,900,840	0.69
Midea Group Co Ltd 'A'	153,100	CNY	1,713,239	0.63
Ping An Insurance Group Co of China Ltd 'H'	501,000	HKD	4,196,732	1.53
Weichai Power Co Ltd 'A'	1,093,197	CNY	2,692,024	0.98
			26,313,686	9.60
Hong Kong				
AIA Group Ltd	676,200	HKD	6,951,350	2.54
China Overseas Land & Investment Ltd	2,411,500	HKD	3,801,195	1.39
CNOOC Ltd	1,625,000	HKD	4,448,731	1.62
Sun Hung Kai Properties Ltd	198,500	HKD	2,419,439	0.88
			17,620,715	6.43
India				
Axis Bank Ltd	523,721	INR	7,398,101	2.70
Belrise Industries Ltd	1,147,221	INR	2,374,661	0.87
ICICI Bank Ltd	524,969	INR	7,836,997	2.86
Indian Oil Corp Ltd	1,480,202	INR	2,742,922	1.00
Indus Towers Ltd	524,368	INR	2,446,514	0.89
IndusInd Bank Ltd	243,800	INR	2,343,362	0.86

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

ASIAN EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Infosys Ltd	221,989	INR	3,986,505	1.46
Mahanagar Gas Ltd	134,908	INR	1,707,450	0.62
Reliance Industries Ltd	407,952	INR	7,134,486	2.60
			37,970,998	13.86
Indonesia				
Astra International Tbk PT	8,318,000	IDR	3,338,054	1.22
Bank Negara Indonesia Persero Tbk PT	18,081,800	IDR	4,739,238	1.73
Indosat Tbk PT	19,172,700	IDR	2,673,155	0.97
Telkom Indonesia Persero Tbk PT	21,122,500	IDR	4,412,217	1.61
			15,162,664	5.53
Korea, Republic of (South Korea)				
E-MART Inc	41,169	KRW	2,323,455	0.85
Hana Financial Group Inc	28,908	KRW	1,886,217	0.69
Hyundai Marine & Fire Insurance Co Ltd	74,714	KRW	1,596,843	0.58
Hyundai Motor Co	14,303	KRW	2,946,117	1.07
Krafton Inc	12,001	KRW	2,045,715	0.75
LG Electronics Inc	37,437	KRW	2,399,105	0.88
Samsung Electronics Co Ltd	244,874	KRW	20,382,999	7.44
SK hynix Inc	21,753	KRW	9,841,995	3.59
			43,422,446	15.85
Malaysia				
Malayan Banking Bhd	1,238,800	MYR	3,200,987	1.17
Philippines				
Ayala Land Inc	2,847,300	PHP	1,085,526	0.39
Metropolitan Bank & Trust Co	3,968,870	PHP	4,623,545	1.69
			5,709,071	2.08
Singapore				
Singapore Telecommunications Ltd	1,118,600	SGD	3,964,680	1.45
Taiwan				
ASE Technology Holding Co Ltd	315,000	TWD	2,516,884	0.92
CTBC Financial Holding Co Ltd	2,193,663	TWD	3,503,806	1.28
Hon Hai Precision Industry Co Ltd	573,000	TWD	4,221,900	1.54
Largan Precision Co Ltd	72,000	TWD	5,733,006	2.09
Taiwan Semiconductor Manufacturing Co Ltd	568,411	TWD	28,175,155	10.28
Uni-President Enterprises Corp	1,827,000	TWD	4,481,425	1.64
			48,632,176	17.75
Thailand				
Bangkok Bank PCL (Foreign Market)	487,100	THB	2,620,645	0.96
Kasikornbank PCL (Foreign Market)	640,000	THB	3,951,118	1.44
			6,571,763	2.40
Total Shares			**269,986,546**	**98.53**
Total Investments			**272,285,546**	**99.37**
Other Net Assets			1,732,299	0.63
Total Net Assets			**274,017,845**	**100.00**

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

ASIAN EQUITY INCOME FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.69% (31 December 2025: 0.11%)				
Ireland 0.69% (31 December 2025: 0.11%)				
BlackRock ICS US Treasury Fund	4,896,000	USD	4,896,000	0.69
Total Mutual Funds			**4,896,000**	**0.69**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 97.88% (31 December 2025: 99.47%)				
Australia 8.57% (31 December 2025: 9.06%)				
BHP Group Ltd	539,408	AUD	22,083,488	3.10
Commonwealth Bank of Australia	50,883	AUD	5,775,553	0.81
CSL Ltd	38,029	AUD	2,998,067	0.42
Deterra Royalties Ltd	1,484,935	AUD	4,808,410	0.67
Macquarie Group Ltd	74,627	AUD	12,880,253	1.81
National Australia Bank Ltd	480,989	AUD	12,557,153	1.76
			61,102,924	8.57
Bermuda 0.49% (31 December 2025: 0.00%)				
Brilliance China Automotive Holdings Ltd	14,426,000	HKD	3,517,469	0.49
Cayman Islands 11.72% (31 December 2025: 16.25%)				
Alibaba Group Holding Ltd	1,281,836	HKD	15,180,981	2.13
China Hongqiao Group Ltd	1,785,000	HKD	4,568,352	0.64
China Mengniu Dairy Co Ltd	2,269,000	HKD	4,660,161	0.65
HKT Trust & HKT Ltd	3,763,000	HKD	5,596,067	0.78
Meituan '144A'	277,940	HKD	2,425,633	0.34
MGM China Holdings Ltd	2,718,400	HKD	3,517,324	0.49
NetEase Inc	431,100	HKD	11,106,426	1.56
Tencent Holdings Ltd	547,400	HKD	30,115,180	4.22
Trip.com Group Ltd	163,650	HKD	6,470,816	0.91
			83,640,940	11.72
China 10.54% (31 December 2025: 13.55%)				
BYD Co Ltd 'H'	668,700	HKD	6,177,818	0.87
China Construction Bank Corp 'H'	11,429,000	HKD	11,762,158	1.65
China Merchants Bank Co Ltd 'H'	1,440,000	HKD	8,253,310	1.16
China Pacific Insurance Group Co Ltd 'H'	2,112,200	HKD	7,244,880	1.01
Contemporary Amperex Technology Co Ltd 'A'	199,400	CNY	11,554,267	1.62
Inner Mongolia Yili Industrial Group Co Ltd 'A'	1,291,400	CNY	4,556,806	0.64
Kweichow Moutai Co Ltd 'A'	28,900	CNY	5,044,368	0.71
PetroChina Co Ltd 'H'	9,098,000	HKD	9,838,860	1.38
Weichai Power Co Ltd 'A'	714,090	CNY	2,867,428	0.40
Weichai Power Co Ltd 'H'	1,809,000	HKD	7,886,761	1.10
			75,186,656	10.54
Hong Kong 1.75% (31 December 2025: 3.78%)				
AIA Group Ltd	590,200	HKD	5,373,387	0.75
Link REIT (Units) (REIT)	1,524,598	HKD	7,098,205	1.00
			12,471,592	1.75
India 8.65% (31 December 2025: 13.88%)				
Bharti Airtel Ltd	325,541	INR	6,373,676	0.89
GAIL India Ltd	3,924,765	INR	7,196,418	1.01
HDFC Bank Ltd	1,046,522	INR	8,826,049	1.24
Hindustan Petroleum Corp Ltd	1,020,269	INR	4,259,701	0.60
ICICI Bank Ltd	739,075	INR	10,741,985	1.51
IndiGrid Infrastructure Trust '144A'	1,673,006	INR	3,130,590	0.44

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

ASIAN EQUITY INCOME FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indus Towers Ltd	1,247,725	INR	5,173,876	0.72
Infosys Ltd	407,324	INR	4,297,781	0.60
Reliance Industries Ltd	856,128	INR	11,716,022	1.64
			61,716,098	8.65
Indonesia 1.10% (31 December 2025: 2.81%)				
Bank Central Asia Tbk PT	11,890,400	IDR	3,695,001	0.52
Telkom Indonesia Persero Tbk PT	31,351,300	IDR	4,128,067	0.58
			7,823,068	1.10
Korea, Republic of (South Korea) 24.93% (31 December 2025: 14.89%)				
HD Korea Shipbuilding & Offshore Engineering Co Ltd	15,760	KRW	3,575,039	0.50
Hyundai Motor Co	26,714	KRW	8,632,334	1.21
KT Corp	139,330	KRW	4,766,682	0.67
LG Chem Ltd	16,313	KRW	2,965,176	0.41
Macquarie Korea Infrastructure Fund	536,462	KRW	3,523,827	0.49
Samsung Electronics Co Ltd	330,695	KRW	72,259,985	10.13
Samsung Fire & Marine Insurance Co Ltd	17,750	KRW	7,128,762	1.00
SK hynix Inc	42,764	KRW	75,042,702	10.52
			177,894,507	24.93
Singapore 5.69% (31 December 2025: 6.76%)				
DBS Group Holdings Ltd	326,400	SGD	16,494,937	2.31
NTT DC REIT (REIT)	6,945,600	USD	6,530,482	0.92
Singapore Telecommunications Ltd	3,228,100	SGD	11,020,174	1.54
UOL Group Ltd	892,200	SGD	6,577,935	0.92
			40,623,528	5.69
Taiwan 24.44% (31 December 2025: 18.49%)				
ASE Technology Holding Co Ltd	1,169,000	TWD	25,477,277	3.57
CTBC Financial Holding Co Ltd	2,624,000	TWD	5,852,311	0.82
E Ink Holdings Inc	1,291,000	TWD	8,744,027	1.23
Hon Hai Precision Industry Co Ltd	1,484,000	TWD	11,803,219	1.65
Largan Precision Co Ltd	58,000	TWD	7,842,510	1.10
MediaTek Inc	103,000	TWD	13,852,288	1.94
Quanta Computer Inc	819,000	TWD	9,531,873	1.34
Taiwan Semiconductor Manufacturing Co Ltd	939,724	TWD	72,072,911	10.10
Unimicron Technology Corp	562,314	TWD	19,180,123	2.69
			174,356,539	24.44
Total Shares			**698,333,321**	**97.88**
Total Investments			**703,229,321**	**98.57**
Other Net Assets			10,220,163	1.43
Total Net Assets			**713,449,484**	**100.00**

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

ASIAN EQUITY INCOME FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	624,000	USD	624,000	0.11
Total Mutual Funds			**624,000**	**0.11**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Australia				
BHP Group Ltd	648,994	AUD	19,624,139	3.30
Commonwealth Bank of Australia	50,883	AUD	5,448,522	0.92
CSL Ltd	38,029	AUD	4,381,704	0.74
Macquarie Group Ltd	74,627	AUD	10,114,173	1.70
National Australia Bank Ltd	506,990	AUD	14,285,303	2.40
			53,853,841	9.06
Cayman Islands				
Alibaba Group Holding Ltd	1,263,636	HKD	23,296,149	3.92
China Mengniu Dairy Co Ltd	1,542,000	HKD	2,956,504	0.50
HKT Trust & HKT Ltd	3,763,000	HKD	5,566,629	0.94
JD.com Inc	163,040	HKD	2,346,699	0.39
Meituan '144A'	178,240	HKD	2,366,102	0.40
NetEase Inc	323,000	HKD	8,911,118	1.50
Tencent Holdings Ltd	543,000	HKD	41,875,995	7.05
Trip.com Group Ltd	129,350	HKD	9,232,899	1.55
			96,552,095	16.25
China				
BYD Co Ltd 'A'	235,800	CNY	3,291,858	0.56
BYD Co Ltd 'H'	592,000	HKD	7,212,015	1.22
China Construction Bank Corp 'H'	11,429,000	HKD	11,299,302	1.90
China Merchants Bank Co Ltd 'A'	541,400	CNY	3,263,867	0.55
China Merchants Bank Co Ltd 'H'	1,052,000	HKD	7,135,848	1.20
China Pacific Insurance Group Co Ltd 'H'	1,773,400	HKD	8,026,776	1.35
Contemporary Amperex Technology Co Ltd 'A'	181,900	CNY	9,586,809	1.61
Inner Mongolia Yili Industrial Group Co Ltd 'A'	1,291,400	CNY	5,288,208	0.89
Jiangsu Hengli Hydraulic Co Ltd 'A'	468,800	CNY	7,373,572	1.24
PetroChina Co Ltd 'H'	7,628,000	HKD	8,217,469	1.38
Weichai Power Co Ltd 'A'	1,619,300	CNY	3,987,566	0.67
Weichai Power Co Ltd 'H'	2,410,000	HKD	5,845,032	0.98
			80,528,322	13.55
Hong Kong				
AIA Group Ltd	977,000	HKD	10,043,580	1.69
Link REIT (Units) (REIT)	2,105,998	HKD	9,390,406	1.58
Sun Hung Kai Properties Ltd	246,500	HKD	3,004,492	0.51
			22,438,478	3.78
India				
Bharti Airtel Ltd	266,042	INR	6,239,334	1.05
Five-Star Business Finance Ltd	720,335	INR	4,376,056	0.74
GAIL India Ltd	5,134,334	INR	9,832,290	1.66
HDFC Bank Ltd	1,377,952	INR	15,178,685	2.55
Hindustan Petroleum Corp Ltd	746,136	INR	4,152,941	0.70
ICICI Bank Ltd	739,075	INR	11,033,278	1.86

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

ASIAN EQUITY INCOME FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indus Towers Ltd	983,561	INR	4,588,946	0.77
Infosys Ltd	308,390	INR	5,538,104	0.93
InterGlobe Aviation Ltd '144A'	116,388	INR	6,551,328	1.10
Reliance Industries Ltd	856,128	INR	14,972,431	2.52
			82,463,393	13.88
Indonesia				
Bank Central Asia Tbk PT	11,890,400	IDR	5,818,227	0.98
Bank Mandiri Persero Tbk PT	14,223,300	IDR	4,356,898	0.73
Telkom Indonesia Persero Tbk PT	31,351,300	IDR	6,548,881	1.10
			16,724,006	2.81
Korea, Republic of (South Korea)				
Hyundai Motor Co	54,528	KRW	11,231,622	1.89
KT Corp	139,330	KRW	5,081,608	0.86
LG Chem Ltd	16,313	KRW	3,768,312	0.63
Macquarie Korea Infrastructure Fund	536,462	KRW	4,187,692	0.70
Samsung Electronics Co Ltd	414,164	KRW	34,474,482	5.80
Samsung Fire & Marine Insurance Co Ltd	10,651	KRW	3,671,123	0.62
SK hynix Inc	57,637	KRW	26,077,465	4.39
			88,492,304	14.89
Singapore				
DBS Group Holdings Ltd	352,300	SGD	15,439,988	2.60
Keppel DC REIT (REIT)	2,528,712	SGD	4,428,142	0.74
NTT DC REIT (REIT)	5,983,100	USD	6,102,319	1.03
Singapore Telecommunications Ltd	3,015,500	SGD	10,687,906	1.80
UOL Group Ltd	513,800	SGD	3,490,379	0.59
			40,148,734	6.76
Taiwan				
ASE Technology Holding Co Ltd	1,816,000	TWD	14,510,038	2.44
Hon Hai Precision Industry Co Ltd	1,374,000	TWD	10,123,718	1.70
Largan Precision Co Ltd	88,000	TWD	7,007,008	1.18
MediaTek Inc	57,000	TWD	2,597,323	0.44
Quanta Computer Inc	819,000	TWD	7,091,444	1.19
Taiwan Semiconductor Manufacturing Co Ltd	1,229,163	TWD	60,927,493	10.25
Unimicron Technology Corp	1,078,000	TWD	7,575,571	1.28
Unimicron Technology Corp Rights 06/01/2026	24,314	TWD	80,478	0.01
			109,913,073	18.49
Total Shares			**591,114,246**	**99.47**
Total Investments			**591,738,246**	**99.58**
Other Net Assets			2,522,658	0.42
Total Net Assets			**594,260,904**	**100.00**

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

ASIAN HIGH YIELD BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 5.73% (31 December 2025: 5.60%)				
Luxembourg 5.73% (31 December 2025: 5.60%)				
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	141,061	USD	1,742,625	0.86
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	9,804,010	USD	9,804,010	4.87
			11,546,635	5.73
Total Mutual Funds			**11,546,635**	**5.73**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 90.67% (31 December 2025: 91.35%)				
Angola 0.10% (31 December 2025: 0.00%)				
Angolan Government International Bond 'REGS' 9.875% 31/3/2037	200,000	USD	206,250	0.10
Australia 0.74% (31 December 2025: 0.18%)				
CIMIC Finance Ltd 'REGS' 6% 22/4/2036	400,000	USD	394,916	0.20
National Australia Bank Ltd 'MTN' FRN 6/6/2039	400,000	AUD	281,695	0.14
PLS Group Ltd 'REGS' 6.875% 1/5/2031	400,000	USD	409,000	0.20
Santos Finance Ltd 'REGS' 5.75% 13/11/2035	400,000	USD	404,470	0.20
			1,490,081	0.74
Bermuda 3.08% (31 December 2025: 2.62%)				
China Oil & Gas Group Ltd 7% 4/2/2029	2,000,000	USD	1,952,500	0.97
Li & Fung Ltd 8.375% 5/2/2029	3,200,000	USD	3,256,000	1.61
Li & Fung Ltd 'EMTN' (Perpetual) 5.25%	1,778,000	USD	1,004,570	0.50
			6,213,070	3.08
Brazil 1.21% (31 December 2025: 0.91%)				
Brazilian Government International Bond 6.25% 22/5/2036	1,000,000	USD	992,500	0.49
Brazilian Government International Bond 6.625% 15/3/2035	1,400,000	USD	1,436,750	0.72
			2,429,250	1.21
British Virgin Islands 11.34% (31 December 2025: 13.86%)				
Cas Capital No 2 Ltd FRN (Perpetual)	1,800,000	USD	1,807,290	0.90
Celestial Dynasty Ltd 4.25% 27/6/2029	873,000	USD	804,190	0.40
Celestial Dynasty Ltd 6.375% 22/8/2028	1,400,000	USD	1,392,370	0.69
Central Plaza Development Ltd 6.8% 7/4/2029	1,000,000	USD	997,500	0.50
Central Plaza Development Ltd 7.15% 21/3/2028	1,000,000	USD	1,006,250	0.50
CFAMC III Co Ltd 'EMTN' 4.95% 7/11/2047	500,000	USD	458,750	0.23
Champion Path Holdings Ltd 4.85% 27/1/2028	400,000	USD	387,000	0.19
Chang Development International Ltd 6.8% 25/6/2027	500,000	USD	511,250	0.25
Elect Global Investments Ltd FRN (Perpetual)	400,000	USD	420,500	0.21
Fortune Star BVI Ltd 8.5% 19/5/2028	500,000	USD	513,125	0.25
Franshion Brilliant Ltd 4.25% 23/7/2029	2,000,000	USD	1,847,500	0.92
NWD Finance BVI Ltd (Perpetual) 4.125%	500,000	USD	410,000	0.20
NWD Finance BVI Ltd (Perpetual) 10.131%	500,000	USD	485,000	0.24
NWD Finance BVI Ltd (Perpetual) 12.179%	3,000,000	USD	2,790,000	1.38
NWD MTN Ltd 4.125% 18/7/2029	1,848,000	USD	1,586,970	0.79
NWD MTN Ltd 8.625% 8/2/2028	500,000	USD	483,750	0.24
NWD MTN Ltd 'EMTN' 3.95% 22/3/2031	5,000,000	HKD	448,680	0.22
NWD MTN Ltd 'EMTN' 4.5% 19/5/2030	300,000	USD	249,375	0.12
Shuifa International Holdings BVI Co Ltd 7.2% 20/3/2027	1,000,000	USD	1,000,660	0.50
SJM International Ltd 6.5% 15/1/2031	600,000	USD	567,750	0.28
Studio City Co Ltd 'REGS' 6.125% 15/5/2031	1,000,000	USD	997,500	0.50
Studio City Finance Ltd 'REGS' 5% 15/1/2029	2,821,000	USD	2,697,581	1.34
Studio City Finance Ltd 'REGS' 6.5% 15/1/2028	986,000	USD	983,535	0.49
			22,846,526	11.34

* Cross umbrella investment, see further information in Note 1.

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Cayman Islands 13.05% (31 December 2025: 14.72%)				
AC Energy Finance International Ltd 'EMTN' (Perpetual) 5.1%	800,000	USD	652,000	0.32
Al Rajhi Sukuk Ltd 'EMTN' FRN 16/3/2036	1,000,000	USD	993,290	0.49
Al Rajhi Sukuk Ltd 'EMTN' FRN 21/4/2036	1,000,000	USD	1,007,500	0.50
AYC Finance Ltd (Perpetual) 4.85%	500,000	USD	383,750	0.19
China Hongqiao Group Ltd 7.05% 10/1/2028	1,200,000	USD	1,227,000	0.61
FWD Group Holdings Ltd FRN (Perpetual)	200,000	USD	200,000	0.10
FWD Group Holdings Ltd 'REGS' 5.252% 22/9/2030	200,000	USD	199,299	0.10
FWD Group Holdings Ltd 'REGS' 5.836% 22/9/2035	200,000	USD	199,950	0.10
Greentown China Holdings Ltd 8.45% 24/2/2028	800,000	USD	804,000	0.40
Link Finance Cayman 2009 Ltd/The 'EMTN' 4.875% 2/2/2036	200,000	USD	196,410	0.10
Longfor Group Holdings Ltd 3.375% 13/4/2027	253,000	USD	241,931	0.12
Longfor Group Holdings Ltd 3.85% 13/1/2032	500,000	USD	372,500	0.19
Meituan 'REGS' 5.125% 5/11/2035	200,000	USD	194,000	0.10
Melco Resorts Finance Ltd 'REGS' 5.375% 4/12/2029	2,000,000	USD	1,947,500	0.97
Melco Resorts Finance Ltd 'REGS' 5.625% 17/7/2027	1,000,000	USD	997,500	0.50
Melco Resorts Finance Ltd 'REGS' 5.75% 21/7/2028	1,000,000	USD	992,500	0.49
Melco Resorts Finance Ltd 'REGS' 6.5% 24/9/2033	1,200,000	USD	1,176,000	0.58
Melco Resorts Finance Ltd 'REGS' 7.625% 17/4/2032	400,000	USD	409,000	0.20
New World China Land Ltd 4.75% 23/1/2027	1,500,000	USD	1,451,250	0.72
Riyad Sukuk Ltd 'EMTN' FRN 14/10/2035	800,000	USD	787,688	0.39
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	300,000	USD	301,362	0.15
Shimao Group Holdings Ltd 'REGS' 5.95% 21/7/2031	7,721	USD	232	0.00
Shimao Group Holdings Ltd 'REGS' (Zero Coupon) 0% 21/7/2026	9,575,727	USD	144,593	0.07
Shui On Development Holding Ltd 9.75% 26/1/2029	1,000,000	USD	1,012,500	0.50
SNB Sukuk Ltd FRN 18/7/2036	1,200,000	USD	1,210,500	0.60
VLL International Inc 'EMTN' 9.375% 29/7/2029	600,000	USD	264,000	0.13
Wynn Macau Ltd 'REGS' 5.125% 15/12/2029	1,520,000	USD	1,482,000	0.74
Wynn Macau Ltd 'REGS' 5.5% 1/10/2027	2,520,000	USD	2,513,700	1.25
Wynn Macau Ltd 'REGS' 5.625% 26/8/2028	2,600,000	USD	2,580,500	1.28
Wynn Macau Ltd 'REGS' 6.75% 15/2/2034	1,400,000	USD	1,387,750	0.69
Zhongsheng Group Holdings Ltd 5.98% 30/1/2028	1,000,000	USD	954,320	0.47
			26,284,525	13.05
Chile 0.10% (31 December 2025: 0.11%)				
Corp Nacional del Cobre de Chile 'REGS' 5.625% 21/9/2035	200,000	USD	200,654	0.10
China 0.49% (31 December 2025: 0.56%)				
Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	1,000,000	USD	988,750	0.49
Democratic Republic of Congo 0.10% (31 December 2025: 0.00%)				
DRC International Bond 'REGS' 8.75% 16/4/2032	200,000	USD	206,750	0.10
Dominican Republic 0.71% (31 December 2025: 0.77%)				
Dominican Republic International Bond 'REGS' 6.95% 15/3/2037	500,000	USD	531,250	0.27
Dominican Republic International Bond 'REGS' 10.5% 15/3/2037	50,000,000	DOP	893,470	0.44
			1,424,720	0.71
Guatemala 0.11% (31 December 2025: 0.12%)				
Guatemala Government Bond 'REGS' 6.875% 15/8/2055	200,000	USD	217,500	0.11
Hong Kong 2.07% (31 December 2025: 4.45%)				
Bank of East Asia Ltd/The 'EMTN' FRN 13/5/2032	250,000	USD	250,007	0.12
Bank of East Asia Ltd/The 'EMTN' FRN 27/6/2034	500,000	USD	517,660	0.26
Far East Horizon Ltd 'EMTN' 5.875% 5/3/2028	1,800,000	USD	1,810,638	0.90
GLP China Holdings Ltd 'EMTN' 7.75% 30/4/2029	500,000	USD	425,625	0.21
Well Link Life Insurance Co Ltd FRN 23/6/2036	800,000	USD	795,712	0.40
Westwood Group Holdings Ltd 'EMTN' 3.8% 20/1/2031	400,000	USD	361,148	0.18
			4,160,790	2.07
India 9.11% (31 December 2025: 7.00%)				
Adani Electricity Mumbai Ltd 'REGS' 3.949% 12/2/2030	736,000	USD	691,177	0.34

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 'REGS' 6.7% 12/3/2042	494,620	USD	485,346	0.24
Adani Renewable Energy RJ Ltd/Kodangal Solar Parks Pvt Ltd/Wardha Solar Maharash 'REGS' 4.625% 15/10/2039	356,915	USD	302,931	0.15
Axis Bank Ltd/Gandhinagar 'GMTN' 5.348% 30/6/2031	200,000	USD	201,076	0.10
Axis Bank Ltd/Gandhinagar 'GMTN' FRN (Perpetual)	1,400,000	USD	1,403,290	0.70
Axis Bank Ltd/Gandhinagar 'REGS' FRN (Perpetual)	1,000,000	USD	995,744	0.49
Export-Import Bank of India 'REGS' 5% 12/1/2036	200,000	USD	196,117	0.10
HDFC Bank Ltd 'REGS' FRN (Perpetual)	1,000,000	USD	1,000,000	0.50
HDFC Bank Ltd/Gandhinagar 'EMTN' 5.067% 24/6/2031	200,000	USD	199,036	0.10
IIFL Finance Ltd 'REGS' 7.6% 10/9/2029	700,000	USD	700,000	0.35
IRB Infrastructure Developers Ltd 'REGS' 7.11% 11/3/2032	500,000	USD	506,875	0.25
JSW Hydro Energy Ltd 'REGS' 4.125% 18/5/2031	609,750	USD	568,592	0.28
JSW Steel Ltd 'REGS' 5.05% 5/4/2032	500,000	USD	483,750	0.24
Manappuram Finance Ltd 'EMTN' 7.375% 12/5/2028	450,000	USD	453,375	0.23
Muthoot Finance Ltd 'REGS' 6.375% 2/3/2030	1,600,000	USD	1,600,000	0.79
Piramal Finance Ltd 'EMTN' 7.8% 29/1/2028	1,200,000	USD	1,221,000	0.61
ReNew Pvt Ltd 'REGS' 5.875% 5/3/2027	800,000	USD	799,000	0.40
Renew Treasury Ifsc Pvt Ltd 'REGS' 6.5% 2/2/2031	2,000,000	USD	1,982,500	0.98
ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.5% 14/7/2028	600,000	USD	579,750	0.29
SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBEPL 'REGS' 7.8% 31/7/2031	725,040	USD	739,541	0.37
Sammaan Capital Ltd 'REGS' 7.5% 16/10/2030	1,361,000	USD	1,376,311	0.68
Sammaan Capital Ltd 'REGS' 8.95% 28/8/2028	800,000	USD	832,000	0.41
Sammaan Capital Ltd 'REGS' 9.7% 3/7/2027	1,000,000	USD	1,028,750	0.51
			18,346,161	9.11
Indonesia 3.13% (31 December 2025: 1.97%)				
Bank Mandiri Persero Tbk PT 'EMTN' 5.25% 10/4/2031	900,000	USD	895,680	0.44
Bank Negara Indonesia Persero Tbk PT FRN (Perpetual)	2,000,000	USD	1,990,740	0.99
Indonesia Government International Bond 5.03% 29/5/2031	200,000	USD	200,764	0.10
Indonesia Government International Bond 5.69% 29/5/2036	200,000	USD	203,967	0.10
Pakuwon Jati Tbk PT 4.875% 29/4/2028	1,000,000	USD	978,750	0.49
Pan Brothers Tbk PT (Zero Coupon) 0% 7/11/2030	3,875,722	USD	332,537	0.16
Pan Brothers Tbk PT Step-Up Coupon 1% 7/11/2036	2,064,278	USD	61,928	0.03
Pertamina Hulu Energi PT 'REGS' 5.25% 21/5/2030	300,000	USD	299,384	0.15
Sarana Multi Infrastruktur PT 'EMTN' 5% 13/5/2031	400,000	USD	398,872	0.20
Sorik Marapi Geothermal Power PT 'REGS' 7.75% 5/8/2031	933,300	USD	937,967	0.47
			6,300,589	3.13
Isle of Man 1.68% (31 December 2025: 0.00%)				
Gohl Capital Holdings Ltd FRN (Perpetual) 7.625%	2,500,000	USD	2,412,500	1.20
Gohl Capital Holdings Ltd FRN (Perpetual) 8.3%	1,000,000	USD	963,750	0.48
			3,376,250	1.68
Japan 0.39% (31 December 2025: 0.00%)				
Mizuho Bank Ltd 'REGS' 5.185% 16/4/2036	200,000	USD	198,794	0.10
Sompo Holdings Inc 'REGS' FRN 22/4/2037	600,000	USD	590,011	0.29
			788,805	0.39
Kazakhstan 0.50% (31 December 2025: 0.56%)				
Baiterek National Investment Holding JSC 'REGS' 4.65% 1/10/2030	200,000	USD	197,158	0.10
Kazakhstan Government International Bond 'REGS' 5.5% 1/7/2037	600,000	USD	612,918	0.30
KazMunayGas National Co JSC 'REGS' 6.375% 24/10/2048	200,000	USD	200,496	0.10
			1,010,572	0.50
Korea, Republic of (South Korea) 0.60% (31 December 2025: 0.00%)				
Korea Hydro & Nuclear Power Co Ltd 'REGS' 4.5% 16/6/2031	600,000	USD	596,402	0.30
Mirae Asset Securities Co Ltd 'EMTN' 5.125% 6/7/2029	200,000	USD	200,114	0.10
Mirae Asset Securities Co Ltd 'EMTN' 5.25% 6/7/2031	200,000	USD	199,860	0.10
NAVER Corp 4.375% 21/4/2031	200,000	USD	197,284	0.10
			1,193,660	0.60

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Kyrgyzstan 0.30% (31 December 2025: 0.00%)				
Eldik Bank OAO 'REGS' 8.5% 23/4/2031	600,000	USD	600,022	0.30
Luxembourg 0.49% (31 December 2025: 0.56%)				
Chile Electricity Lux Mpc II Sarl 'REGS' 5.58% 20/10/2035	977,505	USD	990,674	0.49
Malaysia 0.09% (31 December 2025: 0.12%)				
IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031	200,000	USD	181,974	0.09
Mauritius 3.02% (31 December 2025: 3.76%)				
Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027	896,700	USD	886,612	0.44
Greenko Power II Ltd 'REGS' 4.3% 13/12/2028	358,750	USD	343,414	0.17
India Clean Energy Holdings 'REGS' 4.5% 18/4/2027	1,800,000	USD	1,773,000	0.88
India Green Power Holdings 'REGS' 4% 22/2/2027	2,160,000	USD	2,133,000	1.06
UPL Corp Ltd 4.5% 8/3/2028	500,000	USD	484,375	0.24
UPL Corp Ltd 4.625% 16/6/2030	500,000	USD	463,750	0.23
			6,084,151	3.02
Mexico 1.19% (31 December 2025: 0.46%)				
Comision Federal de Electricidad 'REGS' 6.5% 28/1/2051	400,000	USD	389,473	0.20
COX Asset Mexico SA de CV 'REGS' 7.125% 8/1/2032	200,000	USD	202,836	0.10
COX Asset Mexico SA de CV 'REGS' 7.75% 8/5/2036	800,000	USD	811,686	0.40
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS' 7.25% 31/1/2041	396,203	USD	399,724	0.20
Mexico Government International Bond 5.625% 22/9/2035	400,000	USD	389,226	0.19
Mexico Government International Bond 6.625% 29/1/2038	200,000	USD	204,958	0.10
			2,397,903	1.19
Mongolia 4.58% (31 December 2025: 6.18%)				
Development Bank of Mongolia LLC 8.5% 3/7/2028	1,600,000	USD	1,650,208	0.82
Development Bank of Mongolia LLC 'REGS' 6.9% 2/7/2031	400,000	USD	396,232	0.20
Mongolia Government International Bond 'REGS' 3.5% 7/7/2027	800,000	USD	782,000	0.39
Mongolia Government International Bond 'REGS' 4.45% 7/7/2031	1,000,000	USD	935,000	0.46
Mongolia Government International Bond 'REGS' 6.625% 25/2/2030	1,500,000	USD	1,541,250	0.76
Mongolia Government International Bond 'REGS' 7.875% 5/6/2029	400,000	USD	424,000	0.21
State Bank JSC 8.9% 25/9/2028	3,500,000	USD	3,507,700	1.74
			9,236,390	4.58
Morocco 0.10% (31 December 2025: 0.12%)				
OCP SA 'REGS' 6.7% 1/3/2036	200,000	USD	209,279	0.10
Netherlands 0.16% (31 December 2025: 1.42%)				
Minejesa Capital BV 'REGS' 4.625% 10/8/2030	129,800	USD	128,078	0.06
Minejesa Capital BV 'REGS' 5.625% 10/8/2037	200,000	USD	190,208	0.10
			318,286	0.16
Pakistan 4.09% (31 December 2025: 5.19%)				
Pakistan Global Sukuk Programme Co Ltd/The 'REGS' 7.95% 31/1/2029	500,000	USD	513,125	0.25
Pakistan Government International Bond 'REGS' 6.875% 5/12/2027	2,000,000	USD	2,012,500	1.00
Pakistan Government International Bond 'REGS' 7.375% 8/4/2031	2,800,000	USD	2,814,000	1.40
Pakistan Government International Bond 'REGS' 7.875% 31/3/2036	1,000,000	USD	998,750	0.50
Pakistan Government International Bond 'REGS' 8.875% 8/4/2051	1,300,000	USD	1,309,750	0.65
Pakistan Water & Power Development Authority 7.5% 4/6/2031	600,000	USD	583,500	0.29
			8,231,625	4.09
Paraguay 0.19% (31 December 2025: 0.20%)				
Paraguay Government International Bond 'REGS' 8.5% 4/3/2035	2,500,000,000	PYG	391,211	0.19
Philippines 0.30% (31 December 2025: 0.85%)				
BDO Unibank Inc 'EMTN' 4.375% 3/12/2030	200,000	USD	197,450	0.10
Globe Telecom Inc 3% 23/7/2035	500,000	USD	414,840	0.20
			612,290	0.30

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Saudi Arabia 0.64% (31 December 2025: 0.56%)				
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	1,000,000	USD	992,070	0.49
Saudi National Bank/The 'EMTN' FRN (Perpetual)	300,000	USD	296,160	0.15
			1,288,230	0.64
Serbia 0.20% (31 December 2025: 0.00%)				
Telecommunications co Telekom Srbija AD Belgrade 'REGS' 7.25% 18/5/2031	400,000	USD	400,400	0.20
Singapore 5.05% (31 December 2025: 4.38%)				
ESR-REIT 'MTN' FRN (Perpetual) 5.75%	500,000	SGD	401,575	0.20
GLP Pte Ltd 9.75% 20/5/2028	4,300,000	USD	3,638,875	1.81
GLP Pte Ltd 'EMTN' FRN (Perpetual)	2,600,000	USD	1,478,750	0.73
GLP Pte Ltd FRN (Perpetual)	700,000	USD	364,875	0.18
Landmark REIT 'MTN' (Perpetual)	2,500,000	SGD	868,800	0.43
Medco Cypress Tree Pte Ltd 'REGS' 8.625% 19/5/2030	1,000,000	USD	1,042,500	0.52
Medco Laurel Tree Pte Ltd 'REGS' 6.95% 12/11/2028	800,000	USD	803,000	0.40
Modernland Overseas Pte Ltd 6% 30/4/2027	3,156,508	USD	994,300	0.49
Nanshan Life Pte Ltd FRN 17/3/2041	600,000	USD	585,078	0.29
			10,177,753	5.05
Sri Lanka 6.86% (31 December 2025: 7.66%)				
Sri Lanka Government International Bond 'REGS' 4% 15/4/2028	3,228,022	USD	3,115,041	1.54
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.1% 15/1/2030	1,724,667	USD	1,746,225	0.87
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.35% 15/3/2033	3,382,906	USD	3,239,133	1.61
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/6/2035	2,284,240	USD	1,901,630	0.94
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/5/2036	1,000,000	USD	1,003,750	0.50
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/2/2038	2,800,000	USD	2,821,000	1.40
			13,826,779	6.86
Supranational 1.61% (31 December 2025: 1.07%)				
Asian Development Bank 'GMTN' 37.5% 9/7/2026	10,000,000	TRY	214,014	0.11
Corp Andina de Fomento 'EMTN' 7.7% 6/3/2029	123,000,000	INR	1,302,718	0.65
European Bank for Reconstruction & Development (Zero Coupon) 0% 12/4/2027	10,000,000	TRY	165,420	0.08
European Bank for Reconstruction & Development 'GMTN' 10.5% 1/12/2028	1,000,000	BRL	184,827	0.09
European Bank for Reconstruction & Development 'GMTN' 15% 8/5/2027	125,000,000	NGN	88,787	0.05
International Bank for Reconstruction & Development 14.5% 26/8/2027	60,000,000	KZT	123,828	0.06
International Bank for Reconstruction & Development 'EMTN' 14.75% 14/7/2027	40,000,000	KZT	82,926	0.04
International Finance Corp 'EMTN' 11.5% 16/1/2030	1,500,000	BRL	281,401	0.14
International Finance Corp 'GMTN' 7% 20/7/2027	2,500,000	MXN	142,508	0.07
International Finance Corp 'GMTN' 7.5% 18/1/2028	3,000,000	MXN	171,582	0.09
International Finance Corp 'GMTN' 8.27% 14/7/2031	1,000,000	BRL	163,212	0.08
International Finance Corp 'GMTN' 15% 2/3/2027	100,000,000	KZT	208,628	0.10
International Finance Corp 'GMTN' 15% 5/5/2027	50,000,000	KZT	103,857	0.05
			3,233,708	1.61
Thailand 3.12% (31 December 2025: 1.41%)				
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/3/2040	1,000,000	USD	1,016,715	0.50
GC Treasury Center Co Ltd 'REGS' 4.4% 30/3/2032	1,360,000	USD	1,285,237	0.64
GC Treasury Center Co Ltd 'REGS' FRN (Perpetual) 6.5%	500,000	USD	495,625	0.25
GC Treasury Center Co Ltd 'REGS' FRN (Perpetual) 7.125%	600,000	USD	597,000	0.30
Kasikornbank PCL/Hong Kong 'EMTN' FRN (Perpetual)	500,000	USD	495,625	0.24
Muangthai Capital PCL 6.875% 30/9/2028	1,000,000	USD	1,002,500	0.50
Thaioil Treasury Center Co Ltd 'REGS' FRN (Perpetual)	1,400,000	USD	1,382,500	0.69
			6,275,202	3.12

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Turkey 1.78% (31 December 2025: 0.92%)				
Emlak Konut Varlik Kiralama AS 7.75% 1/6/2031	500,000	USD	499,460	0.25
TPAO Varlik Kiralama ASA 6.3% 4/3/2031	600,000	USD	582,012	0.29
Turk Telekomunikasyon AS 'REGS' 6.95% 7/10/2032	400,000	USD	396,500	0.20
Turkiye Varlik Fonu Yonetimi AS 6.875% 10/2/2031	1,000,000	USD	996,250	0.49
Turkiye Varlik Fonu Yonetimi AS 7.75% 10/9/2035	600,000	USD	607,890	0.30
Yapi ve Kredi Bankasi AS 'REGS' FRN (Perpetual)	500,000	USD	505,744	0.25
			3,587,856	1.78
United Kingdom 6.10% (31 December 2025: 5.40%)				
ICICI Bank UK Plc 'EMTN' FRN 16/2/2034	1,000,000	USD	1,026,890	0.51
Standard Chartered Plc 'REGS' FRN 5/3/2047	400,000	USD	388,575	0.19
Standard Chartered Plc 'REGS' FRN (Perpetual)	1,000,000	USD	1,025,000	0.51
Standard Chartered Plc 'REGS' FRN (Perpetual) 4.75%	1,296,000	USD	1,219,860	0.61
Vedanta Resources Finance II Plc 'REGS' 7% 13/7/2032	1,000,000	USD	996,960	0.49
Vedanta Resources Finance II Plc 'REGS' 7.375% 13/7/2034	1,000,000	USD	995,550	0.49
Vedanta Resources Finance II Plc 'REGS' 9.125% 15/10/2032	1,000,000	USD	1,057,500	0.53
Vedanta Resources Finance II Plc 'REGS' 9.475% 24/7/2030	600,000	USD	642,000	0.32
Vedanta Resources Finance II Plc 'REGS' 9.85% 24/4/2033	1,800,000	USD	1,962,000	0.97
Vedanta Resources Finance II Plc 'REGS' 10.25% 3/6/2028	500,000	USD	513,125	0.25
Vedanta Resources Finance II Plc 'REGS' 10.875% 17/9/2029	2,000,000	USD	2,127,500	1.06
Vedanta Resources Finance II Plc 'REGS' 11.25% 3/12/2031	300,000	USD	333,750	0.17
			12,288,710	6.10
United States 1.18% (31 December 2025: 1.44%)				
Goodman US Finance Seven LLC 'REGS' 5.25% 28/4/2036	600,000	USD	590,426	0.29
Hanwha Q Cells Americas Holdings Corp 4.375% 21/5/2029	600,000	USD	596,028	0.30
Meta Platforms Inc 5.5% 15/11/2045	200,000	USD	186,655	0.09
Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 8.45% 27/7/2030	400,000	USD	394,500	0.20
United States Treasury Bill (Zero Coupon) 0% 7/7/2026	200,000	USD	199,879	0.10
United States Treasury Bill (Zero Coupon) 0% 14/7/2026	400,000	USD	399,479	0.20
			2,366,967	1.18
Uruguay 0.13% (31 December 2025: 0.14%)				
Uruguay Government International Bond 'REGS' 8.5% 15/3/2028	10,000,000	UYU	256,449	0.13
Uzbekistan 0.98% (31 December 2025: 1.09%)				
Ipoteka-Bank ATIB 6.45% 9/10/2030	400,000	USD	401,808	0.20
National Bank of Uzbekistan 7.2% 17/7/2030	400,000	USD	413,952	0.20
Navoiyuran State Enterprise 'REGS' 6.7% 2/7/2030	400,000	USD	407,281	0.20
Uzbek Industrial and Construction Bank ATB 'REGS' 8.95% 24/7/2029	500,000	USD	536,580	0.27
Uzbekneftegaz JSC 'REGS' 8.75% 7/5/2030	200,000	USD	214,750	0.11
			1,974,371	0.98
Total Bonds			**182,615,133**	**90.67**
Other Transferable Securities				
BONDS 0.00% (31 December 2025: 0.21%)				
Cayman Islands 0.00% (31 December 2025: 0.01%)				
Central China Real Estate Ltd (Defaulted) 7.25% 16/7/2024	762,000	USD	3,810	0.00
Total Bonds			**3,810**	**0.00**
Total Other Transferable Securities			**3,810**	**0.00**
Total Investments			**194,165,578**	**96.40**
Other Net Assets			7,245,126	3.60
Total Net Assets			**201,410,704**	**100.00**

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Luxembourg				
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	141,061	USD	1,695,736	0.94
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	8,375,010	USD	8,375,010	4.66
			10,070,746	5.60
Total Mutual Funds			**10,070,746**	**5.60**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Australia				
Ampol Ltd 'MTN' FRN 30/10/2055	500,000	AUD	322,486	0.18
Bermuda				
China Water Affairs Group Ltd 4.85% 18/5/2026	544,000	USD	537,200	0.30
Li & Fung Ltd 8.375% 5/2/2029	3,200,000	USD	3,268,000	1.82
Li & Fung Ltd 'EMTN' (Perpetual) 5.25%	1,578,000	USD	899,460	0.50
			4,704,660	2.62
Brazil				
Brazilian Government International Bond 6.625% 15/3/2035	1,400,000	USD	1,443,750	0.80
Brazilian Government International Bond 7.25% 12/1/2056	200,000	USD	198,000	0.11
			1,641,750	0.91
British Virgin Islands				
CAS Capital No 1 Ltd FRN (Perpetual)	3,000,000	USD	2,958,750	1.65
Celestial Dynasty Ltd 4.25% 27/6/2029	873,000	USD	798,664	0.44
Celestial Dynasty Ltd 6.375% 22/8/2028	800,000	USD	791,968	0.44
Central Plaza Development Ltd 6.8% 7/4/2029	500,000	USD	499,375	0.28
Central Plaza Development Ltd 7.15% 21/3/2028	1,000,000	USD	1,000,000	0.56
CFAMC III Co Ltd 'EMTN' 4.95% 7/11/2047	500,000	USD	458,750	0.26
Champion Path Holdings Ltd 4.5% 27/1/2026	1,000,000	USD	996,250	0.55
Champion Path Holdings Ltd 4.85% 27/1/2028	400,000	USD	391,000	0.22
Chang Development International Ltd 6.8% 25/6/2027	500,000	USD	512,500	0.28
Elect Global Investments Ltd FRN (Perpetual)	400,000	USD	416,000	0.23
Fortune Star BVI Ltd 5% 18/5/2026	1,000,000	USD	995,000	0.55
Fortune Star BVI Ltd 8.5% 19/5/2028	500,000	USD	512,500	0.28
Franshion Brilliant Ltd 3.2% 9/4/2026	915,000	USD	904,706	0.50
Franshion Brilliant Ltd 4.25% 23/7/2029	2,000,000	USD	1,810,000	1.01
NWD Finance BVI Ltd (Perpetual) 4.125%	1,000,000	USD	483,750	0.27
NWD Finance BVI Ltd (Perpetual) 5.25%	3,000,000	USD	1,537,500	0.86
NWD Finance BVI Ltd (Perpetual) 10.131%	500,000	USD	270,625	0.15
NWD MTN Ltd 4.125% 18/7/2029	1,848,000	USD	1,390,620	0.77
NWD MTN Ltd 8.625% 8/2/2028	500,000	USD	441,875	0.25
NWD MTN Ltd 'EMTN' 3.95% 22/3/2031	5,000,000	HKD	409,961	0.23
NWD MTN Ltd 'EMTN' 4.5% 19/5/2030	300,000	USD	220,875	0.12
Shuifa International Holdings BVI Co Ltd 7.2% 20/3/2027	1,000,000	USD	1,006,450	0.56
Studio City Co Ltd 'REGS' 7% 15/2/2027	700,000	USD	700,000	0.39
Studio City Finance Ltd 'REGS' 5% 15/1/2029	2,821,000	USD	2,711,686	1.51
Studio City Finance Ltd 'REGS' 6.5% 15/1/2028	986,000	USD	984,768	0.55
Yuexiu REIT MTN Co Ltd 'EMTN' 2.65% 2/2/2026	1,715,000	USD	1,708,809	0.95
			24,912,382	13.86
Cayman Islands				
AC Energy Finance International Ltd 'EMTN' (Perpetual) 5.1%	800,000	USD	668,000	0.37
Al Rajhi Sukuk Ltd 'EMTN' FRN 16/3/2036	1,000,000	USD	1,007,560	0.56
AYC Finance Ltd (Perpetual) 4.85%	500,000	USD	403,125	0.22

* Cross umbrella investment, see further information in Note 1.

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
China Hongqiao Group Ltd 6.925% 29/11/2028	200,000	USD	206,500	0.11
China Hongqiao Group Ltd 7.05% 10/1/2028	1,200,000	USD	1,237,500	0.69
FWD Group Holdings Ltd FRN (Perpetual)	200,000	USD	199,500	0.11
FWD Group Holdings Ltd 'REGS' 5.252% 22/9/2030	200,000	USD	200,700	0.11
FWD Group Holdings Ltd 'REGS' 5.836% 22/9/2035	200,000	USD	201,073	0.11
Greentown China Holdings Ltd 8.45% 24/2/2028	800,000	USD	801,000	0.45
KFH Tier 1 Sukuk 2 Ltd FRN (Perpetual)	1,000,000	USD	1,005,000	0.56
Longfor Group Holdings Ltd 3.375% 13/4/2027	253,000	USD	230,230	0.13
Longfor Group Holdings Ltd 3.85% 13/1/2032	500,000	USD	356,875	0.20
Meituan 'REGS' 5.125% 5/11/2035	200,000	USD	198,250	0.11
Melco Resorts Finance Ltd 'REGS' 5.375% 4/12/2029	2,000,000	USD	1,975,000	1.10
Melco Resorts Finance Ltd 'REGS' 5.625% 17/7/2027	1,000,000	USD	997,500	0.55
Melco Resorts Finance Ltd 'REGS' 5.75% 21/7/2028	1,000,000	USD	997,500	0.55
Melco Resorts Finance Ltd 'REGS' 6.5% 24/9/2033	1,000,000	USD	1,000,000	0.56
Melco Resorts Finance Ltd 'REGS' 7.625% 17/4/2032	400,000	USD	420,000	0.23
MGM China Holdings Ltd 'REGS' 5.875% 15/5/2026	1,000,000	USD	998,750	0.56
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 5.625%	200,000	USD	210,500	0.12
New World China Land Ltd 4.75% 23/1/2027	900,000	USD	807,750	0.45
Riyad Sukuk Ltd 'EMTN' FRN 14/10/2035	600,000	USD	596,478	0.33
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	300,000	USD	306,198	0.17
Shimao Group Holdings Ltd 'REGS' 5% 21/7/2031	7,500	USD	244	0.00
Shimao Group Holdings Ltd 'REGS' (Zero Coupon) 0% 21/7/2026	11,424,922	USD	616,946	0.34
Shui On Development Holding Ltd 5.5% 29/6/2026	1,000,000	USD	970,000	0.54
SNB Sukuk Ltd FRN 18/7/2036	1,200,000	USD	1,225,500	0.68
VLL International Inc 'EMTN' 7.25% 20/7/2027	800,000	USD	532,000	0.30
VLL International Inc 'EMTN' 9.375% 29/7/2029	600,000	USD	345,000	0.19
Wynn Macau Ltd 'REGS' 5.125% 15/12/2029	1,520,000	USD	1,501,000	0.84
Wynn Macau Ltd 'REGS' 5.5% 1/10/2027	1,220,000	USD	1,216,950	0.68
Wynn Macau Ltd 'REGS' 5.625% 26/8/2028	2,600,000	USD	2,600,000	1.45
Wynn Macau Ltd 'REGS' 6.75% 15/2/2034	1,400,000	USD	1,417,500	0.79
Zhongsheng Group Holdings Ltd 5.98% 30/1/2028	1,000,000	USD	1,008,760	0.56
			26,458,889	14.72
Chile				
Corp Nacional del Cobre de Chile 'REGS' 5.625% 21/9/2035	200,000	USD	203,788	0.11
China				
Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	1,000,000	USD	1,013,750	0.56
Colombia				
Colombia Government International Bond 5% 19/9/2032	400,000	EUR	449,362	0.25
Dominican Republic				
Dominican Republic International Bond 'REGS' 6.95% 15/3/2037	500,000	USD	537,500	0.30
Dominican Republic International Bond 'REGS' 10.5% 15/3/2037	50,000,000	DOP	845,566	0.47
			1,383,066	0.77
Guatemala				
Guatemala Government Bond 'REGS' 6.875% 15/8/2055	200,000	USD	213,750	0.12
Hong Kong				
Bank of East Asia Ltd/The 'EMTN' FRN 27/6/2034	500,000	USD	523,600	0.29
Far East Horizon Ltd 'EMTN' 5.875% 5/3/2028	1,800,000	USD	1,827,072	1.02
GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026	1,400,000	USD	1,379,000	0.77
GLP China Holdings Ltd 'EMTN' 7.75% 30/4/2029	2,500,000	USD	2,412,500	1.34
Sino-Ocean Group Holding Ltd 'REGS' 3% 27/3/2033	928,975	USD	94,068	0.05
Westwood Group Holdings Ltd 'EMTN' 3.8% 20/1/2031	400,000	USD	360,264	0.20
Yanlord Land HK Co Ltd 5.125% 20/5/2026	1,400,000	USD	1,394,750	0.78
			7,991,254	4.45

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ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
India				
Adani Electricity Mumbai Ltd 'REGS' 3.949% 12/2/2030	736,000	USD	684,530	0.38
Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 'REGS' 6.7% 12/3/2042	495,590	USD	480,722	0.27
Adani Renewable Energy RJ Ltd/Kodangal Solar Parks Pvt Ltd/ Wardha Solar Maharash 'REGS' 4.625% 15/10/2039	362,993	USD	308,090	0.17
IRB Infrastructure Developers Ltd 'REGS' 7.11% 11/3/2032	500,000	USD	516,875	0.29
JSW Hydro Energy Ltd 'REGS' 4.125% 18/5/2031	625,500	USD	583,279	0.33
JSW Steel Ltd 'REGS' 5.05% 5/4/2032	500,000	USD	488,125	0.27
Manappuram Finance Ltd 'EMTN' 7.375% 12/5/2028	500,000	USD	509,375	0.28
Muthoot Finance Ltd 'REGS' 6.375% 2/3/2030	1,600,000	USD	1,618,000	0.90
Piramal Finance Ltd 'EMTN' 7.8% 29/1/2028	1,200,000	USD	1,224,000	0.68
ReNew Pvt Ltd 'REGS' 5.875% 5/3/2027	800,000	USD	794,000	0.44
ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.5% 14/7/2028	600,000	USD	575,250	0.32
SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBEPL 'REGS' 7.8% 31/7/2031	753,920	USD	768,056	0.43
Sammaan Capital Ltd 'REGS' 7.5% 16/10/2030	2,200,000	USD	2,167,000	1.21
Sammaan Capital Ltd 'REGS' 8.95% 28/8/2028	800,000	USD	826,000	0.46
Sammaan Capital Ltd 'REGS' 9.7% 3/7/2027	1,000,000	USD	1,032,500	0.57
			12,575,802	7.00
Indonesia				
Bank Negara Indonesia Persero Tbk PT FRN (Perpetual)	1,003,000	USD	980,433	0.54
Kawasan Industri Jababeka Tbk PT Step-Up Coupon 'REGS' 8.5% 15/12/2027	1,100,000	USD	1,090,375	0.61
Pakuwon Jati Tbk PT 4.875% 29/4/2028	500,000	USD	490,625	0.27
Sorik Marapi Geothermal Power PT 'REGS' 7.75% 5/8/2031	960,300	USD	980,706	0.55
			3,542,139	1.97
Kazakhstan				
Baiterek National Managing Holding JSC 'REGS' 4.65% 1/10/2030	200,000	USD	198,499	0.11
Kazakhstan Government International Bond 'REGS' 5.5% 1/7/2037	600,000	USD	614,105	0.34
KazMunayGas National Co JSC 'REGS' 6.375% 24/10/2048	200,000	USD	201,912	0.11
			1,014,516	0.56
Luxembourg				
Chile Electricity Lux Mpc II Sarl 'REGS' 5.58% 20/10/2035	977,505	USD	1,005,110	0.56
Malaysia				
Petronas Capital Ltd 'REGS' 5.848% 3/4/2055	200,000	USD	208,970	0.12
Mauritius				
Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027	939,400	USD	917,089	0.51
Greenko Power II Ltd 'REGS' 4.3% 13/12/2028	380,000	USD	360,828	0.20
India Clean Energy Holdings 'REGS' 4.5% 18/4/2027	1,800,000	USD	1,750,500	0.97
India Green Power Holdings 'REGS' 4% 22/2/2027	2,339,820	USD	2,278,400	1.27
Network i2i Ltd 'REGS' FRN (Perpetual)	500,000	USD	497,500	0.28
UPL Corp Ltd 4.5% 8/3/2028	500,000	USD	485,625	0.27
UPL Corp Ltd 4.625% 16/6/2030	500,000	USD	470,000	0.26
			6,759,942	3.76
Mexico				
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS' 7.25% 31/1/2041	198,101	USD	209,293	0.12
Mexico Government International Bond 5.625% 22/9/2035	400,000	USD	393,889	0.22
Mexico Government International Bond 6.625% 29/1/2038	200,000	USD	208,492	0.12
			811,674	0.46
Mongolia				
Development Bank of Mongolia LLC 8.5% 3/7/2028	1,600,000	USD	1,642,464	0.91
Golomt Bank 'REGS' 11% 20/5/2027	500,000	USD	517,500	0.29
Mongolia Government International Bond 'REGS' 3.5% 7/7/2027	800,000	USD	776,000	0.43
Mongolia Government International Bond 'REGS' 4.45% 7/7/2031	1,000,000	USD	920,000	0.51

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Mongolia Government International Bond 'REGS' 5.125% 7/4/2026	1,300,000	USD	1,296,750	0.72
Mongolia Government International Bond 'REGS' 6.625% 25/2/2030	1,500,000	USD	1,539,375	0.86
Mongolia Government International Bond 'REGS' 7.875% 5/6/2029	400,000	USD	425,500	0.24
State Bank JSC 8.9% 25/9/2028	4,000,000	USD	3,992,160	2.22
			11,109,749	6.18
Morocco				
OCP SA 'REGS' 6.7% 1/3/2036	200,000	USD	214,250	0.12
Netherlands				
Greenko Dutch BV 'REGS' 3.85% 29/3/2026	1,730,000	USD	1,710,537	0.95
Royal Capital BV FRN (Perpetual)	839,000	USD	836,903	0.47
			2,547,440	1.42
Pakistan				
Pakistan Global Sukuk Programme Co Ltd/The 'REGS' 7.95% 31/1/2029	500,000	USD	511,250	0.28
Pakistan Government International Bond 'REGS' 6% 8/4/2026	1,000,000	USD	997,500	0.56
Pakistan Government International Bond 'REGS' 6.875% 5/12/2027	2,000,000	USD	2,012,500	1.12
Pakistan Government International Bond 'REGS' 7.375% 8/4/2031	2,800,000	USD	2,786,000	1.55
Pakistan Government International Bond 'REGS' 7.875% 31/3/2036	1,000,000	USD	978,750	0.54
Pakistan Government International Bond 'REGS' 8.875% 8/4/2051	1,500,000	USD	1,471,875	0.82
Pakistan Water & Power Development Authority 7.5% 4/6/2031	600,000	USD	570,000	0.32
			9,327,875	5.19
Paraguay				
Paraguay Government International Bond 'REGS' 8.5% 4/3/2035	2,500,000,000	PYG	358,377	0.20
Philippines				
BDO Unibank Inc 'EMTN' 4.375% 3/12/2030	200,000	USD	200,732	0.11
Globe Telecom Inc 3% 23/7/2035	500,000	USD	422,300	0.23
Globe Telecom Inc FRN (Perpetual)	915,000	USD	908,137	0.51
			1,531,169	0.85
Poland				
Bank Gospodarstwa Krajowego 'REGS' 6.25% 9/7/2054	200,000	USD	206,815	0.11
Romania				
Romanian Government International Bond 'REGS' 6.625% 16/5/2036	400,000	USD	416,192	0.23
Saudi Arabia				
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	1,000,000	USD	1,013,150	0.56
Singapore				
ESR-REIT 'MTN' FRN (Perpetual)	500,000	SGD	411,395	0.23
GLP Pte Ltd 9.75% 20/5/2028	1,200,000	USD	1,227,000	0.68
GLP Pte Ltd 'EMTN' FRN (Perpetual)	2,500,000	USD	1,653,125	0.92
GLP Pte Ltd FRN (Perpetual)	700,000	USD	441,875	0.25
Lippo Malls Indonesia Retail Trust 'MTN' FRN (Perpetual)	1,500,000	SGD	472,283	0.26
LMIRT Capital Pte Ltd 7.5% 9/2/2026	1,000,000	USD	990,000	0.55
Medco Bell Pte Ltd 'REGS' 6.375% 30/1/2027	735,000	USD	735,919	0.41
Medco Laurel Tree Pte Ltd 'REGS' 6.95% 12/11/2028	500,000	USD	502,500	0.28
Modernland Overseas Pte Ltd 6% 30/4/2027	3,109,861	USD	1,038,165	0.58
Nanshan Life Pte Ltd FRN 17/3/2041	400,000	USD	402,160	0.22
			7,874,422	4.38
Sri Lanka				
Sri Lanka Government International Bond 'REGS' 4% 15/4/2028	3,285,000	USD	3,147,030	1.75
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.1% 15/1/2030	1,724,667	USD	1,638,434	0.91
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.35% 15/3/2033	3,382,906	USD	2,909,299	1.62

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/6/2035	2,284,240	USD	1,736,022	0.96
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/5/2036	1,300,000	USD	1,179,750	0.66
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/2/2038	2,800,000	USD	2,551,500	1.42
Srilankan Airlines L 0% 25/6/2049	600,000	USD	618,000	0.34
			13,780,035	7.66
Supranational				
Asian Development Bank 'GMTN' 37.5% 9/7/2026	10,000,000	TRY	230,715	0.13
Corp Andina de Fomento 'EMTN' 7.7% 6/3/2029	123,000,000	INR	1,385,744	0.77
European Bank for Reconstruction & Development (Zero Coupon) 0% 12/4/2027	10,000,000	TRY	159,042	0.09
International Finance Corp 'GMTN' 8.27% 14/7/2031	1,000,000	BRL	154,204	0.08
			1,929,705	1.07
Thailand				
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/3/2040	1,000,000	USD	1,019,311	0.57
Kasikornbank PCL/Hong Kong 'EMTN' FRN (Perpetual)	500,000	USD	492,500	0.28
Muangthai Capital PCL 6.875% 30/9/2028	1,000,000	USD	1,013,750	0.56
			2,525,561	1.41
Turkey				
Turk Telekomunikasyon AS 'REGS' 6.95% 7/10/2032	200,000	USD	203,570	0.11
Turkiye Varlik Fonu Yonetimi AS 6.875% 10/2/2031	800,000	USD	818,000	0.46
Turkiye Varlik Fonu Yonetimi AS 7.75% 10/9/2035	600,000	USD	629,532	0.35
			1,651,102	0.92
United Kingdom				
ICICI Bank UK Plc 'EMTN' FRN 16/2/2034	1,000,000	USD	1,036,280	0.57
Standard Chartered Plc 'REGS' FRN (Perpetual)	1,000,000	USD	1,037,500	0.58
Standard Chartered Plc 'REGS' FRN (Perpetual) 4.75%	1,296,000	USD	1,216,620	0.68
Vedanta Resources Finance II Plc 'REGS' 9.125% 15/10/2032	1,000,000	USD	1,005,000	0.56
Vedanta Resources Finance II Plc 'REGS' 9.475% 24/7/2030	600,000	USD	612,750	0.34
Vedanta Resources Finance II Plc 'REGS' 9.85% 24/4/2033	1,800,000	USD	1,851,750	1.03
Vedanta Resources Finance II Plc 'REGS' 10.25% 3/6/2028	500,000	USD	516,250	0.29
Vedanta Resources Finance II Plc 'REGS' 10.875% 17/9/2029	2,000,000	USD	2,110,000	1.17
Vedanta Resources Finance II Plc 'REGS' 11.25% 3/12/2031	300,000	USD	322,125	0.18
			9,708,275	5.40
United States				
Meta Platforms Inc 5.5% 15/11/2045	200,000	USD	194,308	0.11
Periama Holdings LLC/DE 5.95% 19/4/2026	991,000	USD	992,239	0.55
Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 8.45% 27/7/2030	400,000	USD	395,353	0.22
United States Treasury Bill (Zero Coupon) 0% 6/1/2026	1,000,000	USD	999,610	0.56
			2,581,510	1.44
Uruguay				
Uruguay Government International Bond 'REGS' 8.5% 15/3/2028	10,000,000	UYU	252,989	0.14
Uzbekistan				
Ipoteka-Bank ATIB 6.45% 9/10/2030	400,000	USD	400,616	0.22
National Bank of Uzbekistan 7.2% 17/7/2030	400,000	USD	411,004	0.23
Navoiyuran State Enterprise 'REGS' 6.7% 2/7/2030	400,000	USD	402,314	0.22
Uzbek Industrial and Construction Bank ATB 'REGS' 8.95% 24/7/2029	500,000	USD	535,000	0.30
Uzbekneftegaz JSC 'REGS' 8.75% 7/5/2030	200,000	USD	212,000	0.12
			1,960,934	1.09
Total Bonds			**164,202,840**	**91.35**

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Other Transferable Securities				
BONDS				
Cayman Islands				
Central China Real Estate Ltd (Defaulted) 7.25% 16/7/2024	762,000	USD	15,240	0.01
Netherlands				
PB International BV (Defaulted) 7.625% 31/12/2025	5,940,000	USD	363,825	0.20
Total Bonds			**379,065**	**0.21**
Total Other Transferable Securities			**379,065**	**0.21**
Total Investments			**174,652,651**	**97.16**
Other Net Assets			5,098,822	2.84
Total Net Assets			**179,751,473**	**100.00**

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

ASIAN INVESTMENT GRADE BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 1.02% (31 December 2025: 1.35%)				
Luxembourg 1.02% (31 December 2025: 1.35%)				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	277,010	USD	277,010	1.02
Total Mutual Funds			**277,010**	**1.02**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 92.68% (31 December 2025: 96.93%)				
Australia 2.72% (31 December 2025: 1.13%)				
CIMIC Finance Ltd 'REGS' 6% 22/4/2036	400,000	USD	394,916	1.46
National Australia Bank Ltd 'MTN' FRN 6/6/2039	200,000	AUD	140,847	0.52
Santos Finance Ltd 'REGS' 5.75% 13/11/2035	200,000	USD	202,235	0.74
			737,998	2.72
British Virgin Islands 2.92% (31 December 2025: 6.23%)				
Chang Development International Ltd 6.25% 26/3/2028	200,000	USD	204,500	0.75
China Cinda 2020 I Management Ltd 'EMTN' 3% 20/1/2031	200,000	USD	185,522	0.68
Coastal Emerald Ltd FRN (Perpetual)	200,000	USD	202,876	0.75
Shuifa International Holdings BVI Co Ltd 7.2% 20/3/2027	200,000	USD	200,132	0.74
			793,030	2.92
Cayman Islands 13.89% (31 December 2025: 21.32%)				
Al Rajhi Sukuk Ltd 'EMTN' FRN 21/4/2036	200,000	USD	201,500	0.74
China Resources Land Ltd 'EMTN' 4.125% 26/2/2029	300,000	USD	294,564	1.09
CK Hutchison International 23 Ltd 'REGS' 4.875% 21/4/2033	200,000	USD	200,952	0.74
CK Hutchison International 24 II Ltd 'REGS' 4.75% 13/9/2034	200,000	USD	197,660	0.73
CK Hutchison International 24 Ltd 'REGS' 5.5% 26/4/2034	200,000	USD	207,698	0.77
Esic Sukuk Ltd 5.831% 14/2/2029	200,000	USD	201,534	0.74
FWD Group Holdings Ltd 'REGS' 5.836% 22/9/2035	400,000	USD	399,899	1.47
Link Finance Cayman 2009 Ltd/The 'EMTN' 4.875% 2/2/2036	200,000	USD	196,410	0.72
Meituan 'REGS' 5.125% 5/11/2035	200,000	USD	194,000	0.72
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 4.875%	200,000	USD	200,500	0.74
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 5.625%	200,000	USD	206,000	0.76
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	200,000	USD	200,908	0.74
Sands China Ltd 4.375% 18/6/2030	200,000	USD	193,818	0.71
Sands China Ltd 5.4% 8/8/2028	200,000	USD	201,182	0.74
SNB Funding Ltd 'EMTN' FRN 24/6/2035	200,000	USD	200,840	0.74
Weibo Corp 3.375% 8/7/2030	300,000	USD	280,996	1.04
Zhongsheng Group Holdings Ltd 5.98% 30/1/2028	200,000	USD	190,864	0.70
			3,769,325	13.89
China 0.74% (31 December 2025: 0.72%)				
Science City Guangzhou Investment Group Co Ltd 5.75% 22/4/2027	200,000	USD	201,750	0.74
Hong Kong 3.12% (31 December 2025: 3.63%)				
Bank of East Asia Ltd/The 'EMTN' FRN 13/5/2032	250,000	USD	250,008	0.92
Far East Horizon Ltd 'EMTN' 5.25% 13/1/2029	400,000	USD	395,260	1.46
Far East Horizon Ltd 'EMTN' 6.625% 16/4/2027	200,000	USD	202,232	0.74
			847,500	3.12
India 9.10% (31 December 2025: 9.02%)				
Adani Ports & Special Economic Zone Ltd 'REGS' 3.1% 2/2/2031	200,000	USD	180,017	0.66
Adani Ports & Special Economic Zone Ltd 'REGS' 4% 30/7/2027	200,000	USD	197,454	0.73
Axis Bank Ltd/Gandhinagar 'GMTN' 5.348% 30/6/2031	200,000	USD	201,076	0.74
Export-Import Bank of India 'REGS' 5% 12/1/2036	200,000	USD	196,117	0.72
Export-Import Bank of India 'REGS' 5.5% 13/1/2035	400,000	USD	406,270	1.50
HDFC Bank Ltd 'EMTN' 5.18% 15/2/2029	200,000	USD	200,814	0.74

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ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
HDFC Bank Ltd/Gandhinagar 'EMTN' 5.067% 24/6/2031	400,000	USD	398,072	1.47
Power Finance Corp Ltd 'REGS' 3.95% 23/4/2030	200,000	USD	191,555	0.71
REC Ltd 'REGS' 4.75% 27/9/2029	300,000	USD	297,134	1.09
State Bank of India/London 'EMTN' 5.125% 25/11/2029	200,000	USD	201,394	0.74
			2,469,903	9.10
Indonesia 13.04% (31 December 2025: 14.11%)				
Bank Mandiri Persero Tbk PT 'EMTN' 5.25% 10/4/2031	400,000	USD	398,080	1.47
Cikarang Listrindo Tbk PT 'REGS' 5.65% 12/3/2035	200,000	USD	198,141	0.73
Freeport Indonesia PT 'REGS' 5.315% 14/4/2032	200,000	USD	198,189	0.73
Hutama Karya Persero PT 'REGS' 3.75% 11/5/2030	400,000	USD	379,563	1.40
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.45% 15/5/2030	200,000	USD	201,326	0.74
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.8% 15/5/2050	200,000	USD	187,416	0.69
Indonesia Government International Bond 5.03% 29/5/2031	200,000	USD	200,764	0.74
Indonesia Government International Bond 5.69% 29/5/2036	200,000	USD	203,967	0.75
Pertamina Hulu Energi PT 'REGS' 5.25% 21/5/2030	400,000	USD	399,178	1.47
Pertamina Persero PT 'REGS' 5.625% 20/5/2043	200,000	USD	186,713	0.69
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5% 1/12/2035	200,000	USD	197,264	0.73
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.5% 2/7/2054	200,000	USD	192,309	0.71
PT Tower Bersama Infrastructure Tbk 2.8% 2/5/2027	200,000	USD	196,000	0.72
Sarana Multi Infrastruktur PT 'EMTN' 5% 13/5/2031	400,000	USD	398,872	1.47
			3,537,782	13.04
Japan 2.93% (31 December 2025: 2.17%)				
Meiji Yasuda Life Insurance Co 'REGS' FRN 11/6/2055	200,000	USD	201,185	0.74
Norinchukin Bank/The 'REGS' 5.359% 9/9/2035	200,000	USD	198,832	0.74
Sompo Holdings Inc 'REGS' FRN 22/4/2037	400,000	USD	393,340	1.45
			793,357	2.93
Korea, Republic of (South Korea) 10.61% (31 December 2025: 8.39%)				
Hanwha Life Insurance Co Ltd 'REGS' FRN 4/2/2032	300,000	USD	296,940	1.09
KEB Hana Bank 'REGS' FRN (Perpetual)	200,000	USD	199,250	0.73
Korea Development Bank/The 'EMTN' 6.75% 1/7/2030	10,000,000	INR	101,996	0.38
Korea Hydro & Nuclear Power Co Ltd 'REGS' 4.5% 16/6/2031	200,000	USD	198,801	0.73
KT Corp 'REGS' 4.125% 2/2/2028	200,000	USD	198,706	0.73
Kyobo Life Insurance Co Ltd 'REGS' FRN 15/6/2052	300,000	USD	301,798	1.11
Mirae Asset Securities Co Ltd 'EMTN' 5.125% 6/7/2029	200,000	USD	200,114	0.74
Mirae Asset Securities Co Ltd 'EMTN' 5.25% 6/3/2028	200,000	USD	200,668	0.74
Mirae Asset Securities Co Ltd 'EMTN' 5.25% 6/7/2031	200,000	USD	199,860	0.74
NAVER Corp 4.375% 21/4/2031	200,000	USD	197,284	0.73
POSCO 'REGS' 5% 16/1/2036	200,000	USD	195,085	0.72
Shinhan Bank Co Ltd 'REGS' 4% 23/4/2029	200,000	USD	195,302	0.72
Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032	200,000	USD	194,089	0.72
SK hynix Inc 'REGS' 4.375% 11/9/2030	200,000	USD	197,562	0.73
			2,877,455	10.61
Luxembourg 1.46% (31 December 2025: 0.00%)				
Chile Electricity Lux Mpc II Sarl 'REGS' 5.58% 20/10/2035	391,002	USD	396,270	1.46
Malaysia 3.00% (31 December 2025: 5.42%)				
AFFIN Bank Bhd 'EMTN' 5.112% 4/6/2030	200,000	USD	200,794	0.74
AmBank M Bhd 'EMTN' 5.252% 23/1/2030	200,000	USD	202,386	0.75
IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031	450,000	USD	409,442	1.51
			812,622	3.00
Mexico 3.60% (31 December 2025: 1.40%)				
CFE Fibra E 'REGS' 5.875% 23/9/2040	194,290	USD	189,432	0.70
Comision Federal de Electricidad 'REGS' 6.5% 28/1/2051	200,000	USD	194,737	0.72

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ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS' 7.25% 31/1/2041	198,101	USD	199,862	0.73
Mexico Government International Bond 5.625% 22/9/2035	200,000	USD	194,613	0.72
Mexico Government International Bond 6.25% 27/8/2037	200,000	USD	198,716	0.73
			977,360	3.60
Netherlands 2.35% (31 December 2025: 1.21%)				
Minejesa Capital BV 'REGS' 4.625% 10/8/2030	259,600	USD	256,155	0.95
Minejesa Capital BV 'REGS' 5.625% 10/8/2037	400,000	USD	380,416	1.40
			636,571	2.35
Peru 1.50% (31 December 2025: 1.45%)				
Peruvian Government International Bond 5.5% 30/3/2036	200,000	USD	201,775	0.74
Peruvian Government International Bond 6.2% 30/6/2055	200,000	USD	205,941	0.76
			407,716	1.50
Philippines 4.20% (31 December 2025: 4.68%)				
Philippine Government International Bond 4.2% 29/3/2047	200,000	USD	162,246	0.60
Philippine Government International Bond 5% 27/1/2036	400,000	USD	392,032	1.45
Philippine Government International Bond 5.175% 5/9/2049	200,000	USD	185,045	0.68
Philippine Government International Bond 5.6% 14/5/2049	200,000	USD	195,424	0.72
Rizal Commercial Banking Corp 'EMTN' 5.375% 29/1/2030	200,000	USD	203,124	0.75
			1,137,871	4.20
Saudi Arabia 0.73% (31 December 2025: 0.72%)				
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	200,000	USD	198,414	0.73
Singapore 5.08% (31 December 2025: 5.34%)				
Cathaylife Singapore Pte Ltd FRN 29/4/2041	200,000	USD	197,388	0.73
Fubon Life Singapore Pte Ltd 5.45% 10/12/2035	200,000	USD	196,706	0.72
Great Eastern Life Assurance Co Ltd/The 'EMTN' FRN (Perpetual)	200,000	USD	199,750	0.73
Nanshan Life Pte Ltd 5.45% 11/9/2034	200,000	USD	194,404	0.72
Nanshan Life Pte Ltd FRN 17/3/2041	400,000	USD	390,052	1.44
Sats Treasury Pte Ltd 'GMTN' 4.828% 23/1/2029	200,000	USD	200,368	0.74
			1,378,668	5.08
Supranational 0.21% (31 December 2025: 0.00%)				
International Finance Corp 'GMTN' 7% 20/7/2027	1,000,000	MXN	57,003	0.21
Thailand 3.34% (31 December 2025: 3.95%)				
Bangkok Bank PCL/Hong Kong 'REGS' 5.082% 26/11/2035	200,000	USD	197,294	0.73
Bangkok Bank PCL/Hong Kong 'REGS' 5.65% 5/7/2034	200,000	USD	205,890	0.76
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/3/2040	300,000	USD	305,014	1.12
Thaioil Treasury Center Co Ltd 'REGS' 4.625% 20/11/2028	200,000	USD	197,975	0.73
			906,173	3.34
United Arab Emirates 0.74% (31 December 2025: 0.73%)				
NBK Tier 1 Ltd 'REGS' FRN (Perpetual)	200,000	USD	201,000	0.74
United Kingdom 3.02% (31 December 2025: 3.22%)				
Standard Chartered Plc 'REGS' FRN 13/5/2031	200,000	USD	202,176	0.75
Standard Chartered Plc 'REGS' FRN 5/3/2047	200,000	USD	194,288	0.72
Standard Chartered Plc 'REGS' FRN 11/1/2035	200,000	USD	209,032	0.77
Standard Chartered Plc 'REGS' FRN 6/7/2034	200,000	USD	212,309	0.78
			817,805	3.02
United States 4.38% (31 December 2025: 1.40%)				
Hanwha Q Cells Americas Holdings Corp 4.375% 21/5/2029	200,000	USD	198,676	0.73
Las Vegas Sands Corp 6.2% 15/8/2034	200,000	USD	206,156	0.76
Meta Platforms Inc 5.5% 15/11/2045	200,000	USD	186,655	0.69

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

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United States Treasury Bill (Zero Coupon) 0% 28/7/2026	400,000	USD	398,912	1.47
United States Treasury Bill (Zero Coupon) 0% 4/8/2026	200,000	USD	199,299	0.73
			1,189,698	4.38
Total Bonds			**25,145,271**	**92.68**
Total Investments			**25,422,281**	**93.70**
Other Net Assets			1,709,367	6.30
Total Net Assets			**27,131,648**	**100.00**

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

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Luxembourg				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	380,010	USD	380,010	1.35
Total Mutual Funds			**380,010**	**1.35**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Australia				
Ampol Ltd 'MTN' FRN 30/10/2055	200,000	AUD	128,994	0.46
Woodside Finance Ltd 5.7% 12/9/2054	200,000	USD	188,861	0.67
			317,855	1.13
Bermuda				
Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.85% 14/10/2038	200,000	USD	193,478	0.69
British Virgin Islands				
Chang Development International Ltd 6.25% 26/3/2028	200,000	USD	205,250	0.73
China Cinda 2020 I Management Ltd 'EMTN' 3% 20/1/2031	200,000	USD	186,762	0.66
Coastal Emerald Ltd FRN (Perpetual)	200,000	USD	205,962	0.73
Elect Global Investments Ltd FRN (Perpetual)	200,000	USD	208,000	0.74
Franshion Brilliant Ltd 3.2% 9/4/2026	200,000	USD	197,750	0.70
HKT Capital No 5 Ltd 3.25% 30/9/2029	200,000	USD	193,962	0.69
Hysan MTN Ltd 'EMTN' 2.82% 4/9/2029	200,000	USD	186,556	0.66
JMH Co Ltd 2.875% 9/4/2036	200,000	USD	169,330	0.60
Shuifa International Holdings BVI Co Ltd 7.2% 20/3/2027	200,000	USD	201,290	0.72
			1,754,862	6.23
Cayman Islands				
Al Rajhi Sukuk Ltd 'EMTN' FRN 16/3/2036	200,000	USD	201,512	0.72
Alibaba Group Holding Ltd 3.25% 9/2/2061	200,000	USD	129,931	0.46
Alibaba Group Holding Ltd 4.5% 28/11/2034	300,000	USD	295,763	1.05
China Resources Land Ltd 'EMTN' 4.125% 26/2/2029	300,000	USD	296,610	1.05
CK Hutchison International 23 Ltd 'REGS' 4.875% 21/4/2033	200,000	USD	202,451	0.72
CK Hutchison International 24 II Ltd 'REGS' 4.75% 13/9/2034	200,000	USD	199,585	0.71
CK Hutchison International 24 Ltd 'REGS' 5.5% 26/4/2034	200,000	USD	209,384	0.74
Esic Sukuk Ltd 5.831% 14/2/2029	200,000	USD	205,534	0.73
FWD Group Holdings Ltd 'EMTN' 7.784% 6/12/2033	200,000	USD	232,542	0.83
FWD Group Holdings Ltd 'REGS' 5.252% 22/9/2030	200,000	USD	200,700	0.71
FWD Group Holdings Ltd 'REGS' 5.836% 22/9/2035	400,000	USD	402,147	1.43
JD.com Inc 4.125% 14/1/2050	200,000	USD	164,253	0.58
Meituan (Zero Coupon) 0% 27/4/2028	600,000	USD	597,054	2.12
Meituan 'REGS' 4.625% 2/10/2029	200,000	USD	200,631	0.71
Meituan 'REGS' 5.125% 5/11/2035	200,000	USD	198,250	0.70
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 4.875%	200,000	USD	202,832	0.72
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 5.625%	400,000	USD	421,000	1.50
Riyad Sukuk Ltd 'EMTN' FRN 14/10/2035	200,000	USD	198,826	0.71
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	200,000	USD	204,132	0.73
Sands China Ltd 5.4% 8/8/2028	200,000	USD	203,762	0.72
SNB Funding Ltd 'EMTN' FRN 24/6/2035	200,000	USD	205,706	0.73
SNB Sukuk Ltd FRN 18/7/2036	200,000	USD	204,250	0.73
Tencent Holdings Ltd 'REGS' 3.29% 3/6/2060	200,000	USD	136,463	0.49
Weibo Corp 3.375% 8/7/2030	300,000	USD	285,410	1.01
Zhongsheng Group Holdings Ltd 5.98% 30/1/2028	200,000	USD	201,752	0.72
			6,000,480	21.32

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

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
China				
Science City Guangzhou Investment Group Co Ltd 5.75% 22/4/2027	200,000	USD	203,250	0.72
Hong Kong				
AIA Group Ltd 'REGS' 4.875% 11/3/2044	200,000	USD	190,364	0.68
Bank of East Asia Ltd/The 'EMTN' FRN 15/3/2027	250,000	USD	251,010	0.89
CNAC HK Finbridge Co Ltd 3% 22/9/2030	300,000	USD	281,442	1.00
Far East Horizon Ltd 'EMTN' 4.25% 26/10/2026	300,000	USD	298,515	1.06
			1,021,331	3.63
India				
Adani Ports & Special Economic Zone Ltd 'REGS' 3.1% 2/2/2031	200,000	USD	177,008	0.63
Adani Ports & Special Economic Zone Ltd 'REGS' 4% 30/7/2027	200,000	USD	196,508	0.70
Export-Import Bank of India 'REGS' 3.375% 5/8/2026	200,000	USD	198,950	0.71
Export-Import Bank of India 'REGS' 5.5% 13/1/2035	400,000	USD	417,157	1.48
HDFC Bank Ltd 'EMTN' 5.18% 15/2/2029	200,000	USD	204,216	0.72
Indian Railway Finance Corp Ltd 'REGS' 3.249% 13/2/2030	200,000	USD	191,037	0.68
Indian Railway Finance Corp Ltd 'REGS' 3.95% 13/2/2050	200,000	USD	156,641	0.56
Power Finance Corp Ltd 'REGS' 3.95% 23/4/2030	200,000	USD	194,982	0.69
REC Ltd 'REGS' 4.75% 27/9/2029	300,000	USD	302,852	1.08
Reliance Industries Ltd 'REGS' 3.625% 12/1/2052	200,000	USD	148,002	0.52
Reliance Industries Ltd 'REGS' 3.75% 12/1/2062	200,000	USD	145,641	0.52
State Bank of India/London 'EMTN' 5.125% 25/11/2029	200,000	USD	204,740	0.73
			2,537,734	9.02
Indonesia				
Cikarang Listrindo Tbk PT 'REGS' 5.65% 12/3/2035	200,000	USD	204,899	0.73
Freeport Indonesia PT 'REGS' 5.315% 14/4/2032	500,000	USD	507,674	1.80
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.45% 15/5/2030	200,000	USD	206,053	0.73
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.8% 15/5/2050	200,000	USD	195,344	0.69
Indonesia Government International Bond 5.45% 20/9/2052	200,000	USD	198,824	0.71
Pertamina Hulu Energi PT 'REGS' 5.25% 21/5/2030	1,200,000	USD	1,223,155	4.35
Pertamina Persero PT 'REGS' 4.175% 21/1/2050	200,000	USD	156,378	0.56
Pertamina Persero PT 'REGS' 5.625% 20/5/2043	500,000	USD	489,699	1.74
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5% 1/12/2035	200,000	USD	200,236	0.71
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.5% 2/7/2054	200,000	USD	199,991	0.71
PT Tower Bersama Infrastructure Tbk 2.8% 2/5/2027	400,000	USD	389,500	1.38
			3,971,753	14.11
Japan				
Kyushu Electric Power Co Inc 5.246% 9/9/2035	200,000	USD	202,376	0.72
Meiji Yasuda Life Insurance Co 'REGS' FRN 11/6/2055	200,000	USD	207,314	0.73
Norinchukin Bank/The 'REGS' 5.359% 9/9/2035	200,000	USD	202,766	0.72
			612,456	2.17
Korea, Republic of (South Korea)				
Hanwha Life Insurance Co Ltd 'REGS' FRN 4/2/2032	300,000	USD	295,424	1.05
KEB Hana Bank 'REGS' FRN (Perpetual)	200,000	USD	198,000	0.70
Kookmin Bank 'REGS' 2.5% 4/11/2030	500,000	USD	455,394	1.62
Korea Development Bank/The 'EMTN' 6.75% 1/7/2030	10,000,000	INR	109,190	0.39
Kyobo Life Insurance Co Ltd 'REGS' FRN 15/6/2052	300,000	USD	303,801	1.08
LG Energy Solution Ltd 'REGS' 5.25% 2/4/2028	200,000	USD	203,736	0.73
Mirae Asset Securities Co Ltd 'EMTN' 5.25% 6/3/2028	200,000	USD	203,514	0.72
Shinhan Bank Co Ltd 'REGS' 4% 23/4/2029	200,000	USD	197,001	0.70
Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032	200,000	USD	196,965	0.70
Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)	200,000	USD	197,500	0.70
			2,360,525	8.39

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

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Malaysia				
AFFIN Bank Bhd 'EMTN' 5.112% 4/6/2030	200,000	USD	203,652	0.72
AmBank M Bhd 'EMTN' 5.252% 23/1/2030	200,000	USD	205,680	0.73
IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031	250,000	USD	231,552	0.82
Khazanah Capital Ltd 'EMTN' 4.759% 5/9/2034	200,000	USD	201,726	0.72
Petronas Capital Ltd 'REGS' 3.404% 28/4/2061	300,000	USD	204,603	0.73
Petronas Capital Ltd 'REGS' 4.8% 21/4/2060	300,000	USD	269,641	0.96
Petronas Capital Ltd 'REGS' 5.848% 3/4/2055	200,000	USD	208,970	0.74
			1,525,824	5.42
Mexico				
CFE Fibra E 'REGS' 5.875% 23/9/2040	198,334	USD	197,190	0.70
Mexico Government International Bond 5.625% 22/9/2035	200,000	USD	196,944	0.70
			394,134	1.40
Netherlands				
Minejesa Capital BV 'REGS' 4.625% 10/8/2030	143,840	USD	143,037	0.51
Minejesa Capital BV 'REGS' 5.625% 10/8/2037	200,000	USD	197,676	0.70
			340,713	1.21
Peru				
Peruvian Government International Bond 5.5% 30/3/2036	200,000	USD	203,921	0.72
Peruvian Government International Bond 6.2% 30/6/2055	200,000	USD	205,861	0.73
			409,782	1.45
Philippines				
BDO Unibank Inc 'EMTN' 4.375% 3/12/2030	200,000	USD	200,732	0.71
Metropolitan Bank & Trust Co 'EMTN' 5.5% 6/3/2034	200,000	USD	207,684	0.74
Philippine Government International Bond 4.2% 29/3/2047	200,000	USD	167,385	0.59
Philippine Government International Bond 5.175% 5/9/2049	200,000	USD	191,216	0.68
Philippine Government International Bond 5.6% 14/5/2049	200,000	USD	202,304	0.72
PLDT Inc 3.45% 23/6/2050	200,000	USD	143,956	0.51
Rizal Commercial Banking Corp 'EMTN' 5.375% 29/1/2030	200,000	USD	205,322	0.73
			1,318,599	4.68
Saudi Arabia				
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	200,000	USD	202,630	0.72
Singapore				
CapitaLand Ascendas REIT 'MTN' FRN (Perpetual)	250,000	SGD	196,488	0.70
Fubon Life Singapore Pte Ltd 5.45% 10/12/2035	300,000	USD	305,262	1.08
Great Eastern Life Assurance Co Ltd/The 'EMTN' FRN (Perpetual)	200,000	USD	201,916	0.72
Nanshan Life Pte Ltd 5.45% 11/9/2034	400,000	USD	398,616	1.42
Nanshan Life Pte Ltd FRN 17/3/2041	200,000	USD	201,080	0.71
Oversea-Chinese Banking Corp Ltd 'REGS' FRN 8/9/2035	200,000	USD	199,305	0.71
			1,502,667	5.34
Thailand				
Bangkok Bank PCL/Hong Kong 'REGS' 5.082% 26/11/2035	600,000	USD	597,615	2.12
Bangkok Bank PCL/Hong Kong 'REGS' 5.65% 5/7/2034	200,000	USD	209,014	0.74
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/3/2040	300,000	USD	305,793	1.09
			1,112,422	3.95
United Arab Emirates				
NBK Tier 1 Ltd 'REGS' FRN (Perpetual)	200,000	USD	204,750	0.73

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

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United Kingdom				
Standard Chartered Plc 'REGS' FRN 29/6/2032	300,000	USD	271,275	0.96
Standard Chartered Plc 'REGS' FRN 13/5/2031	200,000	USD	205,958	0.73
Standard Chartered Plc 'REGS' FRN 11/1/2035	200,000	USD	214,495	0.76
Standard Chartered Plc 'REGS' FRN 6/7/2034	200,000	USD	215,831	0.77
			907,559	3.22
United States				
Meta Platforms Inc 5.5% 15/11/2045	200,000	USD	194,308	0.69
United States Treasury Note/Bond 3.5% 30/9/2026	200,000	USD	199,851	0.71
			394,159	1.40
Total Bonds			**27,286,963**	**96.93**
Total Investments			**27,666,973**	**98.28**
Other Net Assets			483,548	1.72
Total Net Assets			**28,150,521**	**100.00**

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

ASIAN LOCAL BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 97.92% (31 December 2025: 92.85%)				
Australia 6.88% (31 December 2025: 2.20%)				
AusNet Services Holdings Pty Ltd 'MTN' FRN 12/2/2055	200,000	AUD	138,144	0.41
CIMIC Finance Ltd 'REGS' 6% 22/4/2036	200,000	USD	197,849	0.59
CIMIC Finance USA Pty Ltd 'REGS' 7% 25/3/2034	100,000	USD	106,530	0.31
DEXUS Finance Pty Ltd 'MTN' FRN 10/12/2055	500,000	AUD	341,367	1.01
Mirvac Group Finance Ltd 'MTN' 5.9% 18/3/2036	500,000	AUD	340,150	1.01
Vicinity Centres Trust 'MTN' 5.836% 3/3/2036	1,000,000	AUD	679,700	2.01
Woodside Finance Ltd 6% 19/5/2035	500,000	USD	521,348	1.54
			2,325,088	6.88
British Virgin Islands 0.91% (31 December 2025: 0.00%)				
Bright Galaxy International Ltd 6.3% 20/4/2029	300,000	USD	305,037	0.91
France 1.79% (31 December 2025: 1.74%)				
Credit Agricole SA 'EMTN' FRN 14/1/2035	500,000	SGD	401,853	1.19
Credit Agricole SA 'EMTN' FRN 7/9/2033	250,000	SGD	203,262	0.60
			605,115	1.79
Germany 0.59% (31 December 2025: 0.59%)				
Allianz SE 'REGS' FRN 3/9/2054	200,000	USD	198,878	0.59
Hong Kong 0.56% (31 December 2025: 0.55%)				
AIA Group Ltd 'GMTN' FRN (Perpetual)	250,000	SGD	190,086	0.56
India 9.62% (31 December 2025: 9.56%)				
India Government Bond 6.19% 16/9/2034	17,100,000	INR	175,787	0.52
India Government Bond 6.22% 16/3/2035	10,650,000	INR	108,388	0.32
India Government Bond 6.57% 5/12/2033	3,180,000	INR	33,309	0.10
India Government Bond 6.64% 16/6/2035	13,310,000	INR	139,065	0.41
India Government Bond 6.67% 15/12/2035	9,360,000	INR	97,861	0.29
India Government Bond 6.67% 17/12/2050	290,000	INR	2,849	0.01
India Government Bond 6.68% 7/7/2040	27,000,000	INR	279,958	0.83
India Government Bond 7.06% 10/10/2046	6,500,000	INR	66,827	0.20
India Government Bond 7.09% 5/8/2054	87,000,000	INR	894,261	2.65
India Government Bond 7.23% 15/4/2039	10,500,000	INR	114,009	0.34
India Government Bond 7.26% 6/2/2033	20,000,000	INR	217,750	0.64
India Government Bond 7.3% 19/6/2053	70,000,000	INR	738,988	2.19
India Government Bond 7.41% 19/12/2036	9,700,000	INR	106,814	0.32
India Government Bond 7.5% 10/8/2034	1,880,000	INR	20,762	0.06
India Government Bond 7.54% 23/5/2036	7,270,000	INR	80,660	0.24
India Government Bond 7.73% 19/12/2034	3,250,000	INR	36,566	0.11
India Government Bond 7.95% 28/8/2032	3,100,000	INR	34,917	0.10
India Government Bond 8.3% 31/12/2042	6,500,000	INR	75,866	0.22
India Government Bond 9.23% 23/12/2043	1,950,000	INR	24,613	0.07
			3,249,250	9.62
Indonesia 10.99% (31 December 2025: 12.11%)				
Indonesia Treasury Bond 6.125% 15/5/2028	2,901,000,000	IDR	159,230	0.47
Indonesia Treasury Bond 6.25% 15/6/2036	1,407,000,000	IDR	73,144	0.22
Indonesia Treasury Bond 6.375% 15/8/2028	1,088,000,000	IDR	59,883	0.18
Indonesia Treasury Bond 6.375% 15/4/2032	2,583,000,000	IDR	139,277	0.41
Indonesia Treasury Bond 6.375% 15/4/2042	306,000,000	IDR	15,733	0.05
Indonesia Treasury Bond 6.5% 15/2/2031	6,789,000,000	IDR	370,205	1.10
Indonesia Treasury Bond 6.625% 15/5/2033	3,132,000,000	IDR	169,825	0.50
Indonesia Treasury Bond 6.75% 15/7/2035	500,000,000	IDR	27,125	0.08
Indonesia Treasury Bond 6.875% 15/4/2029	500,000,000	IDR	27,757	0.08

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

ASIAN LOCAL BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indonesia Treasury Bond 6.875% 15/8/2051	2,074,000,000	IDR	110,173	0.33
Indonesia Treasury Bond 6.875% 15/7/2064	537,000,000	IDR	28,251	0.08
Indonesia Treasury Bond 7% 15/5/2027	2,773,000,000	IDR	154,826	0.46
Indonesia Treasury Bond 7% 15/9/2030	3,774,000,000	IDR	210,018	0.62
Indonesia Treasury Bond 7.125% 15/6/2038	1,032,000,000	IDR	57,285	0.17
Indonesia Treasury Bond 7.125% 15/6/2042	689,000,000	IDR	38,080	0.11
Indonesia Treasury Bond 7.125% 15/6/2043	6,500,000,000	IDR	359,027	1.06
Indonesia Treasury Bond 7.375% 15/5/2048	182,000,000	IDR	10,250	0.03
Indonesia Treasury Bond 7.5% 15/8/2032	3,428,000,000	IDR	194,809	0.58
Indonesia Treasury Bond 7.5% 15/6/2035	2,892,000,000	IDR	165,061	0.49
Indonesia Treasury Bond 7.5% 15/5/2038	2,064,000,000	IDR	117,618	0.35
Indonesia Treasury Bond 7.5% 15/4/2040	4,145,000,000	IDR	236,970	0.70
Indonesia Treasury Bond 8.25% 15/5/2029	2,637,000,000	IDR	151,554	0.45
Indonesia Treasury Bond 8.25% 15/6/2032	1,179,000,000	IDR	69,362	0.20
Indonesia Treasury Bond 8.25% 15/5/2036	1,854,000,000	IDR	111,167	0.33
Indonesia Treasury Bond 8.375% 15/9/2026	1,300,000,000	IDR	72,874	0.22
Indonesia Treasury Bond 8.375% 15/3/2034	2,891,000,000	IDR	172,652	0.51
Indonesia Treasury Bond 8.375% 15/4/2039	1,069,000,000	IDR	65,192	0.19
Indonesia Treasury Bond 8.75% 15/5/2031	1,700,000,000	IDR	101,268	0.30
Indonesia Treasury Bond 8.75% 15/2/2044	1,472,000,000	IDR	94,091	0.28
Indonesia Treasury Bond 9.5% 15/7/2031	585,000,000	IDR	35,928	0.11
Indonesia Treasury Bond 9.75% 15/5/2037	84,000,000	IDR	5,565	0.02
Indonesia Treasury Bond 10% 15/2/2028	520,000,000	IDR	30,301	0.09
Indonesia Treasury Bond 10.25% 15/7/2027	552,000,000	IDR	31,796	0.09
Indonesia Treasury Bond 10.5% 15/8/2030	408,000,000	IDR	25,514	0.07
Indonesia Treasury Bond 10.5% 15/7/2038	292,000,000	IDR	20,530	0.06
			3,712,341	10.99
Ireland 1.16% (31 December 2025: 1.16%)				
Zurich Finance Ireland II DAC 'EMTN' FRN 23/4/2055	400,000	USD	392,140	1.16
Japan 5.19% (31 December 2025: 5.16%)				
Fukoku Mutual Life Insurance Co FRN (Perpetual)	500,000	USD	525,625	1.55
Nippon Life Insurance Co 'REGS' FRN 16/4/2054	800,000	USD	813,035	2.41
Nippon Life Insurance Co 'REGS' FRN 13/9/2053	400,000	USD	414,307	1.23
			1,752,967	5.19
Korea, Republic of (South Korea) 9.30% (31 December 2025: 7.96%)				
Export-Import Bank of Korea 'GMTN' 8.1% 16/10/2030	40,000,000	INR	427,781	1.27
Hana Securities Co Ltd 4.875% 2/6/2031	200,000	USD	199,742	0.59
Korea Development Bank/The 'GMTN' 7.25% 11/6/2029	30,000,000	INR	313,388	0.93
Korea Treasury Bond 1.125% 10/9/2039	461,320,000	KRW	206,777	0.61
Korea Treasury Bond 1.5% 10/9/2036	315,130,000	KRW	158,688	0.47
Korea Treasury Bond 1.5% 10/9/2040	162,440,000	KRW	74,947	0.22
Korea Treasury Bond 1.875% 10/9/2041	68,870,000	KRW	32,679	0.10
Korea Treasury Bond 1.875% 10/3/2051	435,330,000	KRW	177,001	0.53
Korea Treasury Bond 2% 10/3/2046	707,520,000	KRW	317,776	0.94
Korea Treasury Bond 2% 10/3/2049	274,200,000	KRW	117,405	0.35
Korea Treasury Bond 2% 10/9/2068	45,480,000	KRW	16,209	0.05
Korea Treasury Bond 2.125% 10/3/2047	233,910,000	KRW	105,991	0.31
Korea Treasury Bond 2.25% 10/9/2037	64,980,000	KRW	34,767	0.10
Korea Treasury Bond 2.5% 10/3/2052	64,980,000	KRW	29,909	0.09
Korea Treasury Bond 2.625% 10/3/2048	207,920,000	KRW	102,249	0.30
Korea Treasury Bond 2.625% 10/9/2055	300,000,000	KRW	138,573	0.41
Korea Treasury Bond 2.75% 10/12/2044	115,010,000	KRW	59,707	0.18
Korea Treasury Bond 3% 10/12/2042	135,560,000	KRW	74,418	0.22
Korea Treasury Bond 3.25% 10/12/2035	500,000,000	KRW	301,095	0.89
Korea Treasury Bond 3.25% 10/9/2042	150,000,000	KRW	85,333	0.25
Korea Treasury Bond 3.5% 10/3/2056	300,000,000	KRW	166,717	0.49
			3,141,152	9.30

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

ASIAN LOCAL BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Malaysia 14.02% (31 December 2025: 13.25%)				
Malaysia Government Bond 2.632% 15/4/2031	1,657,000	MYR	392,409	1.16
Malaysia Government Bond 3.582% 15/7/2032	97,000	MYR	23,868	0.07
Malaysia Government Bond 3.757% 22/5/2040	1,190,000	MYR	287,205	0.85
Malaysia Government Bond 3.828% 5/7/2034	981,000	MYR	244,253	0.72
Malaysia Government Bond 3.844% 15/4/2033	650,000	MYR	162,289	0.48
Malaysia Government Bond 4.065% 15/6/2050	871,000	MYR	213,758	0.63
Malaysia Government Bond 4.18% 16/5/2044	700,000	MYR	176,527	0.52
Malaysia Government Bond 4.232% 30/6/2031	234,000	MYR	59,594	0.18
Malaysia Government Bond 4.254% 31/5/2035	520,000	MYR	133,292	0.40
Malaysia Government Bond 4.457% 31/3/2053	1,000,000	MYR	259,708	0.77
Malaysia Government Bond 4.498% 15/4/2030	90,000	MYR	22,956	0.07
Malaysia Government Bond 4.642% 7/11/2033	400,000	MYR	104,728	0.31
Malaysia Government Bond 4.696% 15/10/2042	570,000	MYR	152,326	0.45
Malaysia Government Bond 4.736% 15/3/2046	162,000	MYR	43,825	0.13
Malaysia Government Bond 4.762% 7/4/2037	130,000	MYR	34,678	0.10
Malaysia Government Bond 4.893% 8/6/2038	1,025,000	MYR	276,354	0.82
Malaysia Government Bond 4.921% 6/7/2048	162,000	MYR	44,789	0.13
Malaysia Government Bond 4.935% 30/9/2043	186,000	MYR	51,168	0.15
Malaysia Government Investment Issue 3.447% 15/7/2036	1,007,000	MYR	242,781	0.72
Malaysia Government Investment Issue 3.465% 15/10/2030	715,000	MYR	175,701	0.52
Malaysia Government Investment Issue 4.119% 30/11/2034	214,000	MYR	54,406	0.16
Malaysia Government Investment Issue 4.193% 7/10/2032	650,000	MYR	165,333	0.49
Malaysia Government Investment Issue 4.245% 30/9/2030	595,000	MYR	150,804	0.45
Malaysia Government Investment Issue 4.258% 26/7/2027	52,000	MYR	12,902	0.04
Malaysia Government Investment Issue 4.291% 14/8/2043	851,000	MYR	217,184	0.64
Malaysia Government Investment Issue 4.369% 31/10/2028	97,000	MYR	24,373	0.07
Malaysia Government Investment Issue 4.417% 30/9/2041	65,000	MYR	16,820	0.05
Malaysia Government Investment Issue 4.467% 15/9/2039	812,000	MYR	211,227	0.63
Malaysia Government Investment Issue 4.582% 30/8/2033	110,000	MYR	28,651	0.09
Malaysia Government Investment Issue 4.638% 15/11/2049	175,000	MYR	46,557	0.14
Malaysia Government Investment Issue 4.755% 4/8/2037	409,000	MYR	109,114	0.32
Malaysia Government Investment Issue 4.786% 31/10/2035	130,000	MYR	34,781	0.10
Malaysia Government Investment Issue 4.895% 8/5/2047	386,000	MYR	105,495	0.31
Malaysia Government Investment Issue 4.943% 6/12/2028	65,000	MYR	16,558	0.05
Petronas Capital Ltd 'REGS' 4.55% 21/4/2050	500,000	USD	439,430	1.30
			4,735,844	14.02
Mexico 0.59% (31 December 2025: 0.58%)				
Mexico Government International Bond 6% 7/5/2036	200,000	USD	200,011	0.59
Peru 0.29% (31 December 2025: 0.28%)				
Peruvian Government International Bond 5.875% 8/8/2054	100,000	USD	99,457	0.29
Philippines 8.74% (31 December 2025: 9.59%)				
Philippine Government Bond 2.875% 9/7/2030	18,140,000	PHP	263,569	0.78
Philippine Government Bond 3.625% 22/4/2028	6,930,000	PHP	108,829	0.32
Philippine Government Bond 3.625% 21/3/2033	10,580,000	PHP	147,767	0.44
Philippine Government Bond 3.75% 12/8/2028	6,040,000	PHP	94,317	0.28
Philippine Government Bond 4% 22/7/2031	8,700,000	PHP	127,862	0.38
Philippine Government Bond 4.625% 2/6/2027	10,410,000	PHP	168,012	0.50
Philippine Government Bond 4.875% 20/1/2032	260,000	PHP	3,925	0.01
Philippine Government Bond 5.75% 27/9/2032	480,000	PHP	7,470	0.02
Philippine Government Bond 5.75% 16/8/2037	130,000	PHP	1,956	0.01
Philippine Government Bond 5.875% 2/2/2032	320,000	PHP	5,033	0.01
Philippine Government Bond 5.875% 1/3/2032	3,150,000	PHP	49,501	0.15
Philippine Government Bond 6% 20/8/2030	8,000,000	PHP	127,595	0.38
Philippine Government Bond 6.125% 22/8/2028	3,770,000	PHP	61,231	0.18
Philippine Government Bond 6.125% 18/1/2031	2,500,000	PHP	39,940	0.12
Philippine Government Bond 6.125% 24/10/2037	10,160,000	PHP	156,113	0.46
Philippine Government Bond 6.25% 22/3/2028	5,000,000	PHP	81,366	0.24

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

ASIAN LOCAL BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Philippine Government Bond 6.25% 28/2/2029	15,000,000	PHP	243,837	0.72
Philippine Government Bond 6.375% 28/4/2035	22,000,000	PHP	347,462	1.03
Philippine Government Bond 6.5% 19/5/2029	2,600,000	PHP	42,415	0.12
Philippine Government Bond 6.5% 22/2/2038	8,360,000	PHP	132,052	0.39
Philippine Government Bond 6.75% 15/9/2032	170,000	PHP	2,766	0.01
Philippine Government Bond 6.75% 24/1/2039	4,140,000	PHP	66,490	0.20
Philippine Government Bond 6.875% 10/1/2029	6,330,000	PHP	104,207	0.31
Philippine Government Bond 7% 13/10/2029	1,290,000	PHP	21,236	0.06
Philippine Government Bond 7.625% 29/9/2036	780,000	PHP	13,270	0.04
Philippine Government Bond 8% 19/7/2031	31,390,000	PHP	533,129	1.58
Philippine Government Bond 8% 30/9/2035	60,000	PHP	1,039	0.00
			2,952,389	8.74
Singapore 11.68% (31 December 2025: 10.79%)				
Keppel Ltd FRN (Perpetual) 2.9%	1,000,000	SGD	771,810	2.28
Keppel Ltd FRN (Perpetual) 3.3%	750,000	SGD	582,849	1.73
Mapletree Treasury Services Ltd 'MTN' FRN (Perpetual)	750,000	SGD	580,828	1.72
Singapore Government Bond 1.875% 1/3/2050	432,000	SGD	320,225	0.94
Singapore Government Bond 1.875% 1/10/2051	302,000	SGD	223,534	0.66
Singapore Government Bond 2.25% 1/8/2036	12,000	SGD	9,445	0.03
Singapore Government Bond 2.375% 1/7/2039	12,000	SGD	9,545	0.03
Singapore Government Bond 3% 1/8/2072	250,000	SGD	236,294	0.70
Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 5.5%	1,000,000	SGD	827,308	2.45
StarHub Ltd 'MTN' FRN (Perpetual)	500,000	SGD	386,133	1.14
			3,947,971	11.68
Supranational 4.30% (31 December 2025: 4.38%)				
Africa Finance Corp 'REGS' 5.55% 8/10/2029	200,000	USD	202,100	0.60
African Development Bank FRN (Perpetual)	200,000	USD	196,250	0.58
Corp Andina de Fomento 'EMTN' 7.65% 5/3/2031	45,000,000	INR	472,407	1.40
Corp Andina de Fomento 'EMTN' 7.7% 6/3/2029	55,000,000	INR	582,150	1.72
			1,452,907	4.30
Thailand 9.73% (31 December 2025: 11.40%)				
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/3/2040	800,000	USD	815,005	2.41
CP ALL PCL 4.2% 16/6/2033	5,000,000	THB	164,523	0.49
Thailand Government Bond 1.585% 17/12/2035	8,386,000	THB	242,733	0.72
Thailand Government Bond 1.6% 17/6/2035	5,848,000	THB	170,207	0.50
Thailand Government Bond 1.875% 17/6/2049	4,093,000	THB	99,304	0.30
Thailand Government Bond 2% 17/12/2031	5,316,000	THB	162,962	0.48
Thailand Government Bond 2.5% 17/6/2071	3,249,000	THB	78,295	0.23
Thailand Government Bond 2.75% 17/6/2052	8,245,000	THB	234,428	0.70
Thailand Government Bond 2.875% 17/6/2046	1,494,000	THB	44,272	0.13
Thailand Government Bond 3.3% 17/6/2038	3,574,000	THB	118,606	0.35
Thailand Government Bond 3.4% 17/6/2036	11,917,000	THB	402,880	1.19
Thailand Government Bond 3.6% 17/6/2067	1,611,000	THB	51,766	0.15
Thailand Government Bond 3.775% 25/6/2032	2,274,000	THB	76,480	0.23
Thailand Government Bond 3.8% 14/6/2041	780,000	THB	27,121	0.08
Thailand Government Bond 4% 17/6/2055	6,000,000	THB	210,442	0.62
Thailand Government Bond 4% 17/6/2066	7,797,000	THB	271,357	0.80
Thailand Government Bond 4% 17/6/2072	377,000	THB	13,175	0.04
Thailand Government Bond 4.675% 29/6/2044	1,624,000	THB	61,249	0.18
Thailand Government Bond 4.85% 17/6/2061	1,056,000	THB	42,010	0.13
			3,286,815	9.73
United Kingdom 1.58% (31 December 2025: 1.55%)				
HSBC Holdings Plc FRN 20/6/2034	500,000	USD	534,011	1.58
Total Bonds			**33,081,459**	**97.92**

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

ASIAN LOCAL BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Other Transferable Securities				
BONDS 0.00% (31 December 2025: 0.00%)				
Singapore 0.00% (31 December 2025: 0.00%)				
Ezion Holdings Ltd (Defaulted) 0.25% 20/11/2024	2,500,000	SGD	–	–
Ezion Holdings Ltd 'MTN' (Defaulted) (Perpetual) 2.25%	6,250,000	SGD	–	–
Ezion Interest Note 0% 20/11/2024*	23,750	SGD	–	–
			–	–
Total Bonds			**–**	**–**
SHARES 0.00% (31 December 2025: 0.00%)				
Singapore 0.00% (31 December 2025: 0.00%)				
Ezion Holdings Ltd*	952,650	SGD	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**33,081,459**	**97.92**
Other Net Assets			703,129	2.08
Total Net Assets			**33,784,588**	**100.00**

* Position fair valued by the Management Company.

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

ASIAN LOCAL BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Australia				
AusNet Services Holdings Pty Ltd 'MTN' FRN 12/2/2055	200,000	AUD	134,212	0.39
CIMIC Finance USA Pty Ltd 'REGS' 7% 25/3/2034	100,000	USD	109,346	0.31
Woodside Finance Ltd 6% 19/5/2035	500,000	USD	524,852	1.50
			768,410	2.20
France				
Credit Agricole SA 'EMTN' FRN 14/1/2035	500,000	SGD	403,034	1.15
Credit Agricole SA 'EMTN' FRN 7/9/2033	250,000	SGD	204,897	0.59
			607,931	1.74
Germany				
Allianz SE 'REGS' FRN 3/9/2054	200,000	USD	205,108	0.59
Hong Kong				
AIA Group Ltd 'GMTN' FRN (Perpetual) 2.9%	250,000	SGD	191,446	0.55
India				
India Government Bond 6.19% 16/9/2034	17,100,000	INR	184,481	0.53
India Government Bond 6.22% 16/3/2035	10,650,000	INR	114,958	0.33
India Government Bond 6.54% 17/1/2032	21,380,000	INR	237,628	0.68
India Government Bond 6.57% 5/12/2033	3,180,000	INR	35,263	0.10
India Government Bond 6.64% 16/6/2035	13,310,000	INR	147,697	0.42
India Government Bond 6.67% 15/12/2035	9,360,000	INR	103,918	0.30
India Government Bond 6.67% 17/12/2050	290,000	INR	2,991	0.01
India Government Bond 7.09% 5/8/2054	87,000,000	INR	944,385	2.70
India Government Bond 7.26% 22/8/2032	13,500,000	INR	155,228	0.45
India Government Bond 7.26% 6/2/2033	20,000,000	INR	230,001	0.66
India Government Bond 7.3% 19/6/2053	70,000,000	INR	779,746	2.23
India Government Bond 7.41% 19/12/2036	9,700,000	INR	112,237	0.32
India Government Bond 7.5% 10/8/2034	1,880,000	INR	22,039	0.06
India Government Bond 7.54% 23/5/2036	7,270,000	INR	85,193	0.24
India Government Bond 7.73% 19/12/2034	3,250,000	INR	38,719	0.11
India Government Bond 7.95% 28/8/2032	3,100,000	INR	37,025	0.11
India Government Bond 8.3% 31/12/2042	6,500,000	INR	80,920	0.23
India Government Bond 9.23% 23/12/2043	1,950,000	INR	26,379	0.08
			3,338,808	9.56
Indonesia				
Indonesia Treasury Bond 6.125% 15/5/2028	2,901,000,000	IDR	177,348	0.51
Indonesia Treasury Bond 6.25% 15/6/2036	1,407,000,000	IDR	84,690	0.24
Indonesia Treasury Bond 6.375% 15/8/2028	1,088,000,000	IDR	67,048	0.19
Indonesia Treasury Bond 6.375% 15/4/2032	2,583,000,000	IDR	158,403	0.45
Indonesia Treasury Bond 6.375% 15/4/2042	306,000,000	IDR	18,065	0.05
Indonesia Treasury Bond 6.5% 15/2/2031	6,789,000,000	IDR	420,613	1.21
Indonesia Treasury Bond 6.625% 15/5/2033	3,132,000,000	IDR	193,104	0.55
Indonesia Treasury Bond 6.75% 15/7/2035	500,000,000	IDR	31,454	0.09
Indonesia Treasury Bond 6.875% 15/4/2029	500,000,000	IDR	31,325	0.09
Indonesia Treasury Bond 6.875% 15/8/2051	2,074,000,000	IDR	126,169	0.36
Indonesia Treasury Bond 6.875% 15/7/2064	537,000,000	IDR	32,581	0.09
Indonesia Treasury Bond 7% 15/5/2027	2,773,000,000	IDR	170,654	0.49
Indonesia Treasury Bond 7% 15/9/2030	3,774,000,000	IDR	238,435	0.68
Indonesia Treasury Bond 7.125% 15/6/2038	1,032,000,000	IDR	65,906	0.19
Indonesia Treasury Bond 7.125% 15/6/2042	689,000,000	IDR	43,832	0.13
Indonesia Treasury Bond 7.125% 15/6/2043	6,500,000,000	IDR	412,921	1.18
Indonesia Treasury Bond 7.375% 15/5/2048	182,000,000	IDR	11,689	0.03

ASIAN LOCAL BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indonesia Treasury Bond 7.5% 15/8/2032	3,428,000,000	IDR	221,756	0.64
Indonesia Treasury Bond 7.5% 15/6/2035	2,892,000,000	IDR	189,563	0.54
Indonesia Treasury Bond 7.5% 15/5/2038	2,064,000,000	IDR	135,747	0.39
Indonesia Treasury Bond 7.5% 15/4/2040	4,145,000,000	IDR	271,842	0.78
Indonesia Treasury Bond 8.25% 15/5/2029	2,637,000,000	IDR	171,520	0.49
Indonesia Treasury Bond 8.25% 15/6/2032	1,179,000,000	IDR	79,034	0.23
Indonesia Treasury Bond 8.25% 15/5/2036	1,854,000,000	IDR	128,062	0.37
Indonesia Treasury Bond 8.375% 15/9/2026	1,300,000,000	IDR	79,840	0.23
Indonesia Treasury Bond 8.375% 15/3/2034	2,891,000,000	IDR	197,646	0.57
Indonesia Treasury Bond 8.375% 15/4/2039	1,069,000,000	IDR	74,660	0.21
Indonesia Treasury Bond 8.75% 15/5/2031	1,700,000,000	IDR	115,722	0.33
Indonesia Treasury Bond 8.75% 15/2/2044	1,472,000,000	IDR	108,473	0.31
Indonesia Treasury Bond 9.5% 15/7/2031	585,000,000	IDR	41,145	0.12
Indonesia Treasury Bond 9.75% 15/5/2037	84,000,000	IDR	6,433	0.02
Indonesia Treasury Bond 10% 15/2/2028	520,000,000	IDR	34,153	0.10
Indonesia Treasury Bond 10.25% 15/7/2027	552,000,000	IDR	35,619	0.10
Indonesia Treasury Bond 10.5% 15/8/2030	408,000,000	IDR	29,246	0.08
Indonesia Treasury Bond 10.5% 15/7/2038	292,000,000	IDR	23,369	0.07
			4,228,067	12.11
Ireland				
Zurich Finance Ireland II DAC 'EMTN' FRN 23/4/2055	400,000	USD	404,884	1.16
Japan				
Fukoku Mutual Life Insurance Co FRN (Perpetual)	500,000	USD	540,710	1.55
Nippon Life Insurance Co 'REGS' FRN 16/4/2054	800,000	USD	837,302	2.40
Nippon Life Insurance Co 'REGS' FRN 13/9/2053	400,000	USD	424,296	1.21
			1,802,308	5.16
Korea, Republic of (South Korea)				
Export-Import Bank of Korea 'GMTN' 8.1% 16/10/2030	40,000,000	INR	458,575	1.31
Korea Development Bank/The 'GMTN' 7.25% 11/6/2029	30,000,000	INR	334,164	0.96
Korea Treasury Bond 1.125% 10/9/2039	461,320,000	KRW	242,362	0.69
Korea Treasury Bond 1.5% 10/9/2036	315,130,000	KRW	182,122	0.52
Korea Treasury Bond 1.5% 10/9/2040	162,440,000	KRW	87,967	0.25
Korea Treasury Bond 1.875% 10/9/2041	68,870,000	KRW	38,830	0.11
Korea Treasury Bond 1.875% 10/3/2051	435,330,000	KRW	229,069	0.66
Korea Treasury Bond 2% 10/3/2046	197,520,000	KRW	109,919	0.31
Korea Treasury Bond 2% 10/3/2049	274,200,000	KRW	149,668	0.43
Korea Treasury Bond 2% 10/9/2068	45,480,000	KRW	22,834	0.07
Korea Treasury Bond 2.125% 10/3/2047	233,910,000	KRW	132,351	0.38
Korea Treasury Bond 2.25% 10/9/2037	64,980,000	KRW	40,250	0.12
Korea Treasury Bond 2.5% 10/3/2052	64,980,000	KRW	38,978	0.11
Korea Treasury Bond 2.625% 10/3/2048	207,920,000	KRW	128,238	0.37
Korea Treasury Bond 2.625% 10/9/2055	200,000,000	KRW	122,632	0.35
Korea Treasury Bond 2.75% 10/12/2044	115,010,000	KRW	72,903	0.21
Korea Treasury Bond 3% 10/12/2042	135,560,000	KRW	88,805	0.25
Korea Treasury Bond 3.25% 10/9/2042	150,000,000	KRW	101,629	0.29
Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)	200,000	USD	198,750	0.57
			2,780,046	7.96
Malaysia				
Malaysia Government Bond 2.632% 15/4/2031	1,657,000	MYR	394,536	1.13
Malaysia Government Bond 3.582% 15/7/2032	97,000	MYR	24,201	0.07
Malaysia Government Bond 3.757% 22/5/2040	1,190,000	MYR	291,694	0.84
Malaysia Government Bond 3.828% 5/7/2034	981,000	MYR	247,085	0.71
Malaysia Government Bond 3.844% 15/4/2033	650,000	MYR	164,347	0.47
Malaysia Government Bond 4.065% 15/6/2050	871,000	MYR	217,525	0.62
Malaysia Government Bond 4.232% 30/6/2031	234,000	MYR	60,320	0.17
Malaysia Government Bond 4.254% 31/5/2035	520,000	MYR	135,390	0.39
Malaysia Government Bond 4.457% 31/3/2053	1,000,000	MYR	265,449	0.76

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

ASIAN LOCAL BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Malaysia Government Bond 4.498% 15/4/2030	90,000	MYR	23,267	0.07
Malaysia Government Bond 4.642% 7/11/2033	400,000	MYR	106,445	0.30
Malaysia Government Bond 4.696% 15/10/2042	570,000	MYR	154,944	0.44
Malaysia Government Bond 4.736% 15/3/2046	162,000	MYR	44,340	0.13
Malaysia Government Bond 4.762% 7/4/2037	130,000	MYR	35,162	0.10
Malaysia Government Bond 4.893% 8/6/2038	1,025,000	MYR	281,102	0.80
Malaysia Government Bond 4.921% 6/7/2048	162,000	MYR	45,731	0.13
Malaysia Government Bond 4.935% 30/9/2043	186,000	MYR	52,058	0.15
Malaysia Government Investment Issue 3.447% 15/7/2036	1,007,000	MYR	245,407	0.70
Malaysia Government Investment Issue 3.465% 15/10/2030	715,000	MYR	177,684	0.51
Malaysia Government Investment Issue 4.119% 30/11/2034	214,000	MYR	55,208	0.16
Malaysia Government Investment Issue 4.193% 7/10/2032	650,000	MYR	167,474	0.48
Malaysia Government Investment Issue 4.245% 30/9/2030	595,000	MYR	152,876	0.44
Malaysia Government Investment Issue 4.258% 26/7/2027	52,000	MYR	13,062	0.04
Malaysia Government Investment Issue 4.291% 14/8/2043	851,000	MYR	221,516	0.63
Malaysia Government Investment Issue 4.369% 31/10/2028	97,000	MYR	24,685	0.07
Malaysia Government Investment Issue 4.417% 30/9/2041	65,000	MYR	17,179	0.05
Malaysia Government Investment Issue 4.467% 15/9/2039	812,000	MYR	215,404	0.62
Malaysia Government Investment Issue 4.582% 30/8/2033	110,000	MYR	29,058	0.08
Malaysia Government Investment Issue 4.638% 15/11/2049	175,000	MYR	47,400	0.14
Malaysia Government Investment Issue 4.755% 4/8/2037	409,000	MYR	111,111	0.32
Malaysia Government Investment Issue 4.786% 31/10/2035	130,000	MYR	35,243	0.10
Malaysia Government Investment Issue 4.895% 8/5/2047	386,000	MYR	108,401	0.31
Malaysia Government Investment Issue 4.943% 6/12/2028	65,000	MYR	16,807	0.05
Petronas Capital Ltd 'REGS' 4.55% 21/4/2050	500,000	USD	441,500	1.27
			4,623,611	13.25
Mexico				
Mexico Government International Bond 6% 7/5/2036	200,000	USD	202,934	0.58
Peru				
Peruvian Government International Bond 5.875% 8/8/2054	100,000	USD	99,307	0.28
Philippines				
Philippine Government Bond 2.875% 9/7/2030	18,140,000	PHP	279,871	0.80
Philippine Government Bond 3.625% 22/4/2028	6,930,000	PHP	114,118	0.33
Philippine Government Bond 3.625% 21/3/2033	10,580,000	PHP	159,616	0.46
Philippine Government Bond 3.75% 12/8/2028	6,040,000	PHP	99,249	0.28
Philippine Government Bond 4% 22/7/2031	8,700,000	PHP	138,010	0.40
Philippine Government Bond 4.625% 2/6/2027	10,410,000	PHP	175,789	0.50
Philippine Government Bond 4.625% 9/9/2040	11,590,000	PHP	170,316	0.49
Philippine Government Bond 4.875% 20/1/2032	260,000	PHP	4,233	0.01
Philippine Government Bond 5.75% 27/9/2032	480,000	PHP	8,096	0.02
Philippine Government Bond 5.75% 16/8/2037	130,000	PHP	2,149	0.01
Philippine Government Bond 5.875% 2/2/2032	320,000	PHP	5,439	0.02
Philippine Government Bond 5.875% 1/3/2032	3,150,000	PHP	53,483	0.15
Philippine Government Bond 6.125% 22/8/2028	3,770,000	PHP	64,951	0.19
Philippine Government Bond 6.125% 24/10/2037	10,160,000	PHP	172,549	0.49
Philippine Government Bond 6.25% 22/3/2028	5,000,000	PHP	86,185	0.25
Philippine Government Bond 6.25% 28/2/2029	15,000,000	PHP	259,076	0.74
Philippine Government Bond 6.375% 28/4/2035	22,000,000	PHP	381,818	1.09
Philippine Government Bond 6.5% 19/5/2029	2,600,000	PHP	45,113	0.13
Philippine Government Bond 6.5% 22/2/2038	8,360,000	PHP	145,558	0.42
Philippine Government Bond 6.75% 15/9/2032	170,000	PHP	2,998	0.01
Philippine Government Bond 6.75% 24/1/2039	4,140,000	PHP	73,337	0.21
Philippine Government Bond 6.875% 10/1/2029	6,330,000	PHP	111,137	0.32
Philippine Government Bond 6.875% 23/5/2044	10,000,000	PHP	177,478	0.51
Philippine Government Bond 7% 13/10/2029	1,290,000	PHP	22,739	0.06
Philippine Government Bond 7.625% 29/9/2036	780,000	PHP	14,578	0.04
Philippine Government Bond 8% 19/7/2031	31,390,000	PHP	579,925	1.66
Philippine Government Bond 8% 30/9/2035	60,000	PHP	1,142	0.00
			3,348,953	9.59

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

ASIAN LOCAL BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Singapore				
Keppel Ltd FRN (Perpetual)	1,000,000	SGD	777,234	2.23
Mapletree North Asia Commercial Trust 'MTN' FRN (Perpetual)	500,000	SGD	389,051	1.11
Mapletree Treasury Services Ltd 'MTN' FRN (Perpetual)	750,000	SGD	583,620	1.67
Singapore Government Bond 1.875% 1/3/2050	432,000	SGD	314,872	0.90
Singapore Government Bond 1.875% 1/10/2051	302,000	SGD	219,802	0.63
Singapore Government Bond 2.25% 1/8/2036	12,000	SGD	9,353	0.03
Singapore Government Bond 2.375% 1/7/2039	12,000	SGD	9,415	0.03
Singapore Government Bond 3% 1/8/2072	250,000	SGD	227,553	0.65
Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 5.5%	1,000,000	SGD	842,785	2.41
StarHub Ltd 'MTN' FRN (Perpetual)	500,000	SGD	393,052	1.13
			3,766,737	10.79
Supranational				
Africa Finance Corp 'REGS' 5.55% 8/10/2029	200,000	USD	204,974	0.59
African Development Bank FRN (Perpetual)	200,000	USD	201,324	0.57
Corp Andina de Fomento 'EMTN' 7.65% 5/3/2031	45,000,000	INR	505,287	1.45
Corp Andina de Fomento 'EMTN' 7.7% 6/3/2029	55,000,000	INR	619,280	1.77
			1,530,865	4.38
Thailand				
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/3/2040	800,000	USD	817,457	2.34
CP ALL PCL 4.2% 16/6/2033	5,000,000	THB	178,894	0.51
Thailand Government Bond 1.585% 17/12/2035	8,386,000	THB	264,434	0.76
Thailand Government Bond 1.6% 17/6/2035	5,848,000	THB	185,359	0.53
Thailand Government Bond 1.875% 17/6/2049	4,093,000	THB	118,895	0.34
Thailand Government Bond 2% 17/12/2031	5,316,000	THB	175,125	0.50
Thailand Government Bond 2.5% 17/6/2071	3,249,000	THB	103,661	0.30
Thailand Government Bond 2.75% 17/6/2052	8,245,000	THB	281,662	0.80
Thailand Government Bond 2.875% 17/6/2046	1,494,000	THB	51,452	0.15
Thailand Government Bond 3.3% 17/6/2038	3,574,000	THB	130,717	0.37
Thailand Government Bond 3.4% 17/6/2036	11,917,000	THB	440,587	1.26
Thailand Government Bond 3.6% 17/6/2067	1,611,000	THB	66,139	0.19
Thailand Government Bond 3.775% 25/6/2032	2,274,000	THB	82,877	0.24
Thailand Government Bond 3.8% 14/6/2041	780,000	THB	30,599	0.09
Thailand Government Bond 4% 17/6/2055	6,000,000	THB	252,155	0.72
Thailand Government Bond 4% 17/6/2066	7,797,000	THB	344,886	0.99
Thailand Government Bond 4% 17/6/2072	377,000	THB	17,047	0.05
Thailand Government Bond 4.675% 29/6/2044	1,624,000	THB	70,660	0.20
Thailand Government Bond 4.85% 17/6/2061	1,056,000	THB	52,451	0.15
Toyota Leasing Thailand Co Ltd 1.69% 26/3/2026	10,000,000	THB	317,624	0.91
			3,982,681	11.40
United Kingdom				
HSBC Holdings Plc FRN 20/6/2034	500,000	USD	542,416	1.55
Total Bonds			**32,424,512**	**92.85**
Other Transferable Securities				
BONDS				
Singapore				
Ezion Holdings Ltd (Defaulted) 0.25% 20/11/2024	2,500,000	SGD	–	–
Ezion Holdings Ltd 'MTN' (Defaulted) (Perpetual) 2.25%	6,250,000	SGD	–	–
Ezion Interest Note 0% 20/11/2024*	23,750	SGD	–	–
			–	–
Total Bonds			**–**	**–**

* Position fair valued by the Management Company.

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

ASIAN LOCAL BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
SHARES				
Singapore				
Ezion Holdings Ltd*	952,650	SGD	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**32,424,512**	**92.85**
Other Net Assets			2,497,708	7.15
Total Net Assets			**34,922,220**	**100.00**

* Position fair valued by the Management Company.

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

ASIAN LOW VOLATILITY EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 2.31% (31 December 2025: 1.06%)				
Luxembourg 2.31% (31 December 2025: 1.06%)				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	10,339,000	USD	10,339,000	2.31
Total Mutual Funds			**10,339,000**	**2.31**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 96.62% (31 December 2025: 98.61%)				
Australia 7.78% (31 December 2025: 11.10%)				
ANZ Group Holdings Ltd	22,933	AUD	559,036	0.13
BHP Group Ltd	93,096	AUD	3,811,372	0.85
Coles Group Ltd	408,419	AUD	6,860,951	1.53
CSL Ltd	8,194	AUD	645,985	0.14
Evolution Mining Ltd	170,482	AUD	1,374,777	0.31
Macquarie Group Ltd	4,096	AUD	706,950	0.16
National Australia Bank Ltd	136,512	AUD	3,563,911	0.80
Origin Energy Ltd	203,149	AUD	1,538,868	0.34
QBE Insurance Group Ltd	105,398	AUD	1,829,888	0.41
Scentre Group (REIT)	75,290	AUD	200,275	0.05
Telstra Group Ltd	1,169,276	AUD	4,092,099	0.92
Wesfarmers Ltd	69,862	AUD	4,355,728	0.97
Westpac Banking Corp	160,126	AUD	3,886,700	0.87
Woodside Energy Group Ltd	69,956	AUD	1,354,986	0.30
			34,781,526	7.78
Bermuda 0.78% (31 December 2025: 1.80%)				
CK Infrastructure Holdings Ltd	249,000	HKD	1,896,146	0.42
Kunlun Energy Co Ltd	1,944,000	HKD	1,593,712	0.36
			3,489,858	0.78
Cayman Islands 2.86% (31 December 2025: 4.17%)				
ANTA Sports Products Ltd	143,600	HKD	1,304,172	0.29
China Hongqiao Group Ltd	494,500	HKD	1,265,574	0.28
CK Hutchison Holdings Ltd	268,500	HKD	2,271,144	0.51
Want Want China Holdings Ltd	4,312,000	HKD	1,866,210	0.42
Wasion Holdings Ltd	604,000	HKD	1,531,855	0.34
WH Group Ltd '144A'	1,095,500	HKD	1,160,117	0.26
Xinyi Solar Holdings Ltd	12,912,000	HKD	3,395,030	0.76
			12,794,102	2.86
China 17.23% (31 December 2025: 21.42%)				
Agricultural Bank of China Ltd 'A'	1,070,501	CNY	954,593	0.21
Bank of China Ltd 'H'	9,926,000	HKD	6,318,825	1.41
Beijing-Shanghai High Speed Railway Co Ltd 'A'	3,444,000	CNY	2,297,593	0.52
China CITIC Bank Corp Ltd 'H'	4,512,000	HKD	3,827,705	0.86
China Construction Bank Corp 'H'	5,672,000	HKD	5,837,340	1.31
China Life Insurance Co Ltd 'H'	1,630,000	HKD	5,545,629	1.24
China Merchants Bank Co Ltd 'A'	754,500	CNY	3,944,441	0.88
China Yangtze Power Co Ltd 'A'	1,588,086	CNY	6,187,153	1.38
CMOC Group Ltd 'A'	712,600	CNY	1,844,028	0.41
COSCO SHIPPING Energy Transportation Co Ltd 'A'	95,300	CNY	252,458	0.06
Foxconn Industrial Internet Co Ltd 'A'	717,900	CNY	7,690,090	1.72
Henan Shuanghui Investment & Development Co Ltd 'A'	71,100	CNY	234,489	0.05
Industrial & Commercial Bank of China Ltd 'H'	8,029,000	HKD	6,578,934	1.47
Kweichow Moutai Co Ltd 'A'	36,400	CNY	6,353,461	1.42
Midea Group Co Ltd 'A'	133,900	CNY	1,488,732	0.33
People's Insurance Co Group of China Ltd/The 'H'	4,462,000	HKD	2,669,872	0.60

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

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
PetroChina Co Ltd 'H'	5,776,000	HKD	6,246,346	1.40
PICC Property & Casualty Co Ltd 'H'	2,604,000	HKD	4,756,734	1.06
Ping An Insurance Group Co of China Ltd 'A'	412,600	CNY	2,902,442	0.65
Wuliangye Yibin Co Ltd 'A'	103,700	CNY	1,128,689	0.25
			77,059,554	17.23
Hong Kong 6.10% (31 December 2025: 7.11%)				
BOC Hong Kong Holdings Ltd	572,000	HKD	3,094,301	0.69
Cathay Pacific Airways Ltd	728,000	HKD	1,206,395	0.27
China Merchants Port Holdings Co Ltd	1,882,000	HKD	2,960,762	0.66
CLP Holdings Ltd	641,500	HKD	5,993,396	1.34
Hong Kong & China Gas Co Ltd	2,114,000	HKD	1,752,892	0.39
Lenovo Group Ltd	1,810,000	HKD	5,341,164	1.20
MTR Corp Ltd	1,385,000	HKD	5,385,897	1.21
Sun Hung Kai Properties Ltd	107,000	HKD	1,534,785	0.34
			27,269,592	6.10
India 11.17% (31 December 2025: 15.02%)				
Bharat Petroleum Corp Ltd	345,343	INR	1,109,387	0.25
Britannia Industries Ltd	22,632	INR	1,231,387	0.27
Embassy Office Parks REIT (Units) (REIT)	174,306	INR	807,533	0.18
GAIL India Ltd	119,225	INR	218,610	0.05
HCL Technologies Ltd	244,386	INR	2,769,367	0.62
HDFC Bank Ltd	686,889	INR	5,793,014	1.29
Hero MotoCorp Ltd	92,559	INR	4,699,554	1.05
Hindustan Unilever Ltd	53,642	INR	1,200,964	0.27
Infosys Ltd	538,980	INR	5,686,917	1.27
Mindspace Business Parks REIT (Units) (REIT) '144A'	56,383	INR	282,544	0.06
Nexus Select Trust (REIT)	131,514	INR	227,300	0.05
Oil & Natural Gas Corp Ltd	2,045,664	INR	5,080,590	1.14
Power Grid Corp of India Ltd	1,857,118	INR	5,615,952	1.26
State Bank of India	549,028	INR	5,968,361	1.33
Tata Consultancy Services Ltd	293,954	INR	6,316,049	1.41
Wipro Ltd	1,656,294	INR	2,982,420	0.67
			49,989,949	11.17
Indonesia 1.19% (31 December 2025: 3.06%)				
Bank Central Asia Tbk PT	6,113,400	IDR	1,899,769	0.43
Indofood CBP Sukses Makmur Tbk PT	631,500	IDR	240,632	0.05
Telkom Indonesia Persero Tbk PT	24,150,800	IDR	3,179,968	0.71
			5,320,369	1.19
Korea, Republic of (South Korea) 16.14% (31 December 2025: 7.68%)				
APR Corp/Korea	8,677	KRW	2,177,909	0.49
Cheil Worldwide Inc	312,668	KRW	3,678,099	0.82
DB HiTek Co Ltd	81,824	KRW	7,688,553	1.72
HD Hyundai Co Ltd	37,753	KRW	4,896,556	1.09
HD Hyundai Heavy Industries Co Ltd	5,335	KRW	2,051,420	0.46
HD Korea Shipbuilding & Offshore Engineering Co Ltd	19,906	KRW	4,515,528	1.01
HPSP Co Ltd	63,107	KRW	2,215,723	0.50
Hyundai Mobis Co Ltd	1,126	KRW	366,589	0.08
Hyundai Motor Co	4,773	KRW	1,542,342	0.34
Kangwon Land Inc	98,309	KRW	909,045	0.20
KB Financial Group Inc	22,219	KRW	2,306,474	0.52
Kia Corp	61,841	KRW	5,557,005	1.24
Korea Investment Holdings Co Ltd	11,687	KRW	1,685,187	0.38
Korea Zinc Co Ltd	2,424	KRW	1,700,105	0.38
POSCO Holdings Inc	8,721	KRW	1,793,611	0.40
Samsung Electro-Mechanics Co Ltd	1,919	KRW	2,750,427	0.61
Samsung Electronics Co Ltd	38,608	KRW	8,436,213	1.89
Samsung Electronics Co Ltd - Preference	15,030	KRW	2,080,610	0.47
Samsung Life Insurance Co Ltd	28,996	KRW	7,581,255	1.69

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

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Shinhan Financial Group Co Ltd	3,610	KRW	224,695	0.05
SK hynix Inc	1,474	KRW	2,586,590	0.58
SK Inc	8,437	KRW	4,587,271	1.03
SK Telecom Co Ltd	15,054	KRW	861,001	0.19
			72,192,208	16.14
Malaysia 2.71% (31 December 2025: 2.63%)				
Malayan Banking Bhd	2,105,696	MYR	5,571,430	1.24
MISC Bhd	365,600	MYR	700,082	0.16
Tenaga Nasional Bhd	1,670,300	MYR	5,858,428	1.31
			12,129,940	2.71
Philippines 0.04% (31 December 2025: 1.11%)				
Manila Electric Co	20,030	PHP	186,224	0.04
Singapore 5.79% (31 December 2025: 5.40%)				
DBS Group Holdings Ltd	133,980	SGD	6,770,808	1.51
Oversea-Chinese Banking Corp Ltd	406,300	SGD	7,789,068	1.74
Singapore Airlines Ltd	876,900	SGD	5,205,798	1.17
Singapore Telecommunications Ltd	391,400	SGD	1,336,172	0.30
United Overseas Bank Ltd	115,500	SGD	3,549,405	0.79
Wilmar International Ltd (Units)	442,200	SGD	1,234,329	0.28
			25,885,580	5.79
Taiwan 23.32% (31 December 2025: 15.78%)				
ADATA Technology Co Ltd	73,000	TWD	950,741	0.21
Advantech Co Ltd	117,000	TWD	1,817,859	0.41
ASMedia Technology Inc	42,000	TWD	1,959,082	0.44
Asustek Computer Inc	90,000	TWD	1,991,739	0.44
Cathay Financial Holding Co Ltd	640,000	TWD	1,976,738	0.44
Chunghwa Telecom Co Ltd	1,433,000	TWD	6,368,469	1.42
Compeq Manufacturing Co Ltd	270,000	TWD	1,992,734	0.45
Compeq Manufacturing Co Ltd Rights 15/07/2026	7,611	TWD	6,570	0.00
Elan Microelectronics Corp	307,000	TWD	1,829,968	0.41
Far EasTone Telecommunications Co Ltd	346,000	TWD	1,142,535	0.25
Hon Hai Precision Industry Co Ltd	563,000	TWD	4,477,906	1.00
King Yuan Electronics Co Ltd	78,000	TWD	836,327	0.19
Lite-On Technology Corp	221,000	TWD	1,558,667	0.35
Marketech International Corp	491,000	TWD	8,623,325	1.93
MediaTek Inc	63,000	TWD	8,472,758	1.89
Novatek Microelectronics Corp	261,000	TWD	4,399,437	0.98
President Chain Store Corp	419,000	TWD	2,933,449	0.66
Quanta Computer Inc	218,000	TWD	2,537,177	0.57
Realtek Semiconductor Corp	400,000	TWD	10,152,760	2.27
Taiwan Semiconductor Manufacturing Co Ltd	119,000	TWD	9,126,804	2.04
Topco Scientific Co Ltd	454,000	TWD	7,873,134	1.76
Tripod Technology Corp	55,000	TWD	904,552	0.20
Uni-President Enterprises Corp	425,000	TWD	994,678	0.22
United Microelectronics Corp	2,210,000	TWD	11,610,231	2.60
Wiwynn Corp	38,000	TWD	5,607,440	1.25
WT Microelectronics Co Ltd	501,000	TWD	3,391,528	0.76
Yageo Corp	22,000	TWD	797,023	0.18
			104,333,631	23.32
Thailand 1.51% (31 December 2025: 2.09%)				
Bangkok Dusit Medical Services PCL NVDR	1,295,900	THB	754,939	0.17
PTT PCL NVDR	5,611,700	THB	6,001,069	1.34
			6,756,008	1.51
Total Shares			**432,188,541**	**96.62**

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

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
WARRANTS 0.00% (31 December 2025: 0.00%)				
Thailand 0.00% (31 December 2025: 0.00%)				
BTS Group Holdings PCL (WTS)	1,302,860	THB	392	0.00
Total Warrants			**392**	**0.00**
Other Transferable Securities				
Total Other Transferable Securities			**0**	**–**
Total Investments			**442,527,933**	**98.93**
Other Net Assets			4,799,531	1.07
Total Net Assets			**447,327,464**	**100.00**

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

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Luxembourg				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	4,014,000	USD	4,014,000	1.06
Total Mutual Funds			**4,014,000**	**1.06**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Australia				
ANZ Group Holdings Ltd	78,184	AUD	1,896,596	0.50
BHP Group Ltd	91,147	AUD	2,756,083	0.72
Coles Group Ltd	342,209	AUD	4,898,330	1.29
Fortescue Ltd	135,921	AUD	1,995,403	0.52
Harvey Norman Holdings Ltd	261,752	AUD	1,212,122	0.32
Insurance Australia Group Ltd	55,254	AUD	294,033	0.08
JB Hi-Fi Ltd	13,934	AUD	894,536	0.23
Lottery Corp Ltd/The	124,106	AUD	427,183	0.11
Macquarie Group Ltd	12,096	AUD	1,639,367	0.43
Medibank Pvt Ltd	138,998	AUD	444,306	0.12
National Australia Bank Ltd	130,582	AUD	3,679,369	0.97
Origin Energy Ltd	198,523	AUD	1,523,544	0.40
QBE Insurance Group Ltd	105,398	AUD	1,400,326	0.37
Rio Tinto Ltd	21,448	AUD	2,101,217	0.55
Scentre Group (REIT)	75,290	AUD	210,988	0.06
Suncorp Group Ltd	63,243	AUD	744,974	0.20
Telstra Group Ltd	1,406,540	AUD	4,571,358	1.20
Westpac Banking Corp	205,285	AUD	5,283,657	1.39
Woodside Energy Group Ltd	117,807	AUD	1,858,765	0.49
Woolworths Group Ltd	222,299	AUD	4,361,872	1.15
			42,194,029	11.10
Bermuda				
CK Infrastructure Holdings Ltd	671,000	HKD	4,967,184	1.31
Kunlun Energy Co Ltd	1,944,000	HKD	1,856,299	0.49
			6,823,483	1.80
Cayman Islands				
ANTA Sports Products Ltd	154,000	HKD	1,595,539	0.42
China Hongqiao Group Ltd	511,500	HKD	2,148,989	0.56
China Resources Land Ltd	478,000	HKD	1,671,387	0.44
Chow Tai Fook Jewellery Group Ltd	918,200	HKD	1,463,794	0.38
CK Hutchison Holdings Ltd	268,500	HKD	1,829,666	0.48
JD.com Inc	131,250	HKD	1,889,133	0.50
Vipshop Holdings Ltd ADR	86,494	USD	1,544,783	0.41
Want Want China Holdings Ltd	6,239,000	HKD	3,723,895	0.98
			15,867,186	4.17
China				
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	188,456	CNY	636,849	0.17
Agricultural Bank of China Ltd 'A'	541,501	CNY	594,962	0.16
Bank of China Ltd 'H'	9,926,000	HKD	5,689,919	1.50
Bank of Communications Co Ltd 'A'	260,500	CNY	270,420	0.07
Beijing-Shanghai High Speed Railway Co Ltd 'A'	789,800	CNY	582,520	0.15
China CITIC Bank Corp Ltd 'H'	6,256,000	HKD	5,578,126	1.47
China Construction Bank Corp 'H'	5,672,000	HKD	5,607,634	1.47
China Life Insurance Co Ltd 'H'	767,000	HKD	2,703,920	0.71
China Merchants Bank Co Ltd 'A'	873,500	CNY	5,265,954	1.39
China Tower Corp Ltd 'H' '144A'	2,530,584	HKD	3,759,936	0.99
China Yangtze Power Co Ltd 'A'	1,416,686	CNY	5,514,238	1.45

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

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Focus Media Information Technology Co Ltd 'A'	2,463,400	CNY	2,598,414	0.68
Fuyao Glass Industry Group Co Ltd 'A'	57,100	CNY	529,392	0.14
Great Wall Motor Co Ltd 'H'	479,000	HKD	943,347	0.25
Gree Electric Appliances Inc of Zhuhai 'A'	70,700	CNY	407,109	0.11
Henan Shuanghui Investment & Development Co Ltd 'A'	185,600	CNY	703,398	0.18
Huaneng Lancang River Hydropower Inc 'A'	1,036,700	CNY	1,348,004	0.35
Industrial & Commercial Bank of China Ltd 'H'	7,374,000	HKD	5,961,689	1.57
Jiangsu Expressway Co Ltd 'H'	1,112,000	HKD	1,426,761	0.37
Kweichow Moutai Co Ltd 'A'	27,400	CNY	5,402,256	1.42
Midea Group Co Ltd 'A'	339,500	CNY	3,799,115	1.00
People's Insurance Co Group of China Ltd/The 'H'	6,163,000	HKD	5,342,050	1.41
PetroChina Co Ltd 'H'	5,776,000	HKD	6,222,352	1.64
PICC Property & Casualty Co Ltd 'H'	2,472,000	HKD	5,202,341	1.37
Ping An Insurance Group Co of China Ltd 'A'	228,500	CNY	2,237,741	0.59
Postal Savings Bank of China Co Ltd 'A'	283,500	CNY	221,126	0.06
Wuliangye Yibin Co Ltd 'A'	103,700	CNY	1,572,198	0.41
Zijin Mining Group Co Ltd 'A'	262,200	CNY	1,298,096	0.34
			81,419,867	21.42
Hong Kong				
BOC Hong Kong Holdings Ltd	572,000	HKD	2,900,028	0.76
Cathay Pacific Airways Ltd	728,000	HKD	1,162,524	0.30
China Merchants Port Holdings Co Ltd	1,882,000	HKD	3,661,645	0.96
CLP Holdings Ltd	641,500	HKD	5,738,563	1.51
Guangdong Investment Ltd	1,208,000	HKD	1,053,593	0.28
Hong Kong & China Gas Co Ltd	5,391,000	HKD	4,856,111	1.28
Lenovo Group Ltd	1,176,000	HKD	1,399,256	0.37
MTR Corp Ltd	1,042,000	HKD	3,990,174	1.05
Sun Hung Kai Properties Ltd	187,000	HKD	2,279,270	0.60
			27,041,164	7.11
India				
Bharat Petroleum Corp Ltd	1,015,761	INR	4,346,137	1.14
Britannia Industries Ltd	22,632	INR	1,519,445	0.40
Colgate-Palmolive India Ltd	7,083	INR	163,658	0.04
Embassy Office Parks REIT (Units) (REIT)	448,303	INR	2,171,905	0.57
HCL Technologies Ltd	324,252	INR	5,863,105	1.54
HDFC Bank Ltd	53,822	INR	592,870	0.16
Hero MotoCorp Ltd	62,012	INR	3,988,837	1.05
Hindustan Unilever Ltd	53,642	INR	1,383,366	0.36
Indian Bank	137,218	INR	1,280,242	0.34
Infosys Ltd	289,668	INR	5,201,892	1.37
LTIMindtree Ltd '144A'	5,050	INR	340,916	0.09
Marico Ltd	53,802	INR	449,757	0.12
Mindspace Business Parks REIT (Units) (REIT) '144A'	101,082	INR	535,271	0.14
Nexus Select Trust (REIT)	216,468	INR	373,691	0.10
NHPC Ltd	235,574	INR	207,935	0.06
Oil & Natural Gas Corp Ltd	1,326,360	INR	3,548,724	0.93
Power Grid Corp of India Ltd	1,857,118	INR	5,467,819	1.44
State Bank of India	549,028	INR	6,007,048	1.58
Sun TV Network Ltd	301,803	INR	1,975,277	0.52
Tata Consultancy Services Ltd	159,786	INR	5,705,145	1.50
Tata Steel Ltd	156,534	INR	313,917	0.08
Wipro Ltd	1,929,028	INR	5,660,960	1.49
			57,097,917	15.02
Indonesia				
Astra International Tbk PT	2,680,200	IDR	1,075,577	0.28
Bank Central Asia Tbk PT	11,915,200	IDR	5,830,362	1.53
Indofood CBP Sukses Makmur Tbk PT	2,597,200	IDR	1,277,882	0.34
Telkom Indonesia Persero Tbk PT	16,506,200	IDR	3,447,932	0.91
			11,631,753	3.06

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

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Korea, Republic of (South Korea)				
Cheil Worldwide Inc	319,668	KRW	4,656,048	1.22
DB HiTek Co Ltd	91,240	KRW	4,281,032	1.13
HD Hyundai Co Ltd	16,937	KRW	2,218,356	0.58
HD Korea Shipbuilding & Offshore Engineering Co Ltd	12,159	KRW	3,435,984	0.90
HMM Co Ltd	25,468	KRW	362,602	0.10
Hyundai Mobis Co Ltd	1,445	KRW	373,614	0.10
Industrial Bank of Korea	41,785	KRW	607,719	0.16
Kia Corp	25,196	KRW	2,134,697	0.56
Samsung Electronics Co Ltd	95,232	KRW	7,926,990	2.09
Samsung Life Insurance Co Ltd	18,901	KRW	2,064,288	0.54
SK Telecom Co Ltd	15,054	KRW	558,782	0.15
Woori Financial Group Inc	30,280	KRW	588,153	0.15
			29,208,265	7.68
Malaysia				
Hong Leong Bank Bhd	36,400	MYR	198,591	0.05
Malayan Banking Bhd	2,337,196	MYR	6,039,179	1.59
MISC Bhd	688,500	MYR	1,324,984	0.35
Petronas Gas Bhd	110,700	MYR	494,620	0.13
Tenaga Nasional Bhd	577,500	MYR	1,952,925	0.51
			10,010,299	2.63
New Zealand				
Contact Energy Ltd	54,902	NZD	292,074	0.08
EBOS Group Ltd	38,853	NZD	618,958	0.16
			911,032	0.24
Philippines				
Aboitiz Power Corp	177,800	PHP	133,031	0.03
Globe Telecom Inc	40,935	PHP	1,101,404	0.29
International Container Terminal Services Inc	195,430	PHP	1,885,154	0.50
Manila Electric Co	111,450	PHP	1,088,027	0.29
			4,207,616	1.11
Singapore				
DBS Group Holdings Ltd	133,980	SGD	5,871,841	1.54
Oversea-Chinese Banking Corp Ltd	406,300	SGD	6,245,208	1.64
Singapore Airlines Ltd	777,900	SGD	3,870,221	1.02
Singapore Telecommunications Ltd	391,400	SGD	1,387,248	0.37
United Overseas Bank Ltd	115,500	SGD	3,147,944	0.83
			20,522,462	5.40
Taiwan				
ADATA Technology Co Ltd	375,000	TWD	3,354,479	0.88
Advantech Co Ltd	108,000	TWD	991,365	0.26
Asustek Computer Inc	159,000	TWD	2,774,243	0.73
Cathay Financial Holding Co Ltd	827,000	TWD	1,992,790	0.53
Chunghwa Telecom Co Ltd	1,342,000	TWD	5,576,798	1.47
Far EasTone Telecommunications Co Ltd	474,000	TWD	1,332,844	0.35
Hon Hai Precision Industry Co Ltd	330,000	TWD	2,431,460	0.64
King Yuan Electronics Co Ltd	198,000	TWD	1,566,549	0.41
Lite-On Technology Corp	221,000	TWD	1,152,694	0.30
Marketech International Corp	388,000	TWD	3,407,427	0.90
MediaTek Inc	121,000	TWD	5,513,616	1.45
Novatek Microelectronics Corp	272,000	TWD	3,239,221	0.85

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

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
President Chain Store Corp	502,000	TWD	3,539,629	0.93
Radiant Opto-Electronics Corp	112,000	TWD	442,749	0.12
Realtek Semiconductor Corp	336,000	TWD	5,235,659	1.38
Taiwan Semiconductor Manufacturing Co Ltd	122,000	TWD	6,047,330	1.59
Topco Scientific Co Ltd	345,000	TWD	3,197,901	0.84
Tripod Technology Corp	55,000	TWD	558,515	0.15
Uni-President Enterprises Corp	425,000	TWD	1,042,477	0.28
United Microelectronics Corp	3,860,000	TWD	6,053,258	1.59
Vanguard International Semiconductor Corp	29,000	TWD	85,149	0.02
Wiwynn Corp	3,000	TWD	430,310	0.11
			59,966,463	15.78
Thailand				
Bangkok Dusit Medical Services PCL NVDR	3,426,200	THB	2,096,710	0.55
PTT PCL NVDR	5,755,100	THB	5,846,344	1.54
			7,943,054	2.09
Total Shares			**374,844,590**	**98.61**
WARRANTS				
Thailand				
BTS Group Holdings PCL (WTS) 20/11/2026	1,302,860	THB	413	0.00
Total Warrants			**413**	**0.00**
Other Transferable Securities				
SHARES				
India				
Kwality Walls Indi Inr 10*	53,642	INR	22,799	0.01
Total Shares			**22,799**	**0.01**
Total Other Transferable Securities			**22,799**	**0.01**
Total Investments			**378,881,802**	**99.68**
Other Net Assets			1,217,624	0.32
Total Net Assets			**380,099,426**	**100.00**

* Position fair valued by the Management Company.

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

ASIAN MULTI FACTOR EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.00% (31 December 2025: 0.67%)				
Luxembourg 0.00% (31 December 2025: 0.67%)				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	1,000	USD	1,000	0.00
Total Mutual Funds			**1,000**	**0.00**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 99.08% (31 December 2025: 99.16%)				
Bermuda 0.64% (31 December 2025: 1.88%)				
DFI Retail Group Holdings Ltd	413,700	USD	1,568,850	0.39
VTech Holdings Ltd	153,900	HKD	1,009,190	0.25
			2,578,040	0.64
Cayman Islands 9.12% (31 December 2025: 17.29%)				
AAC Technologies Holdings Inc	192,000	HKD	1,048,499	0.26
Alibaba Group Holding Ltd	360,500	HKD	4,269,457	1.07
Atour Lifestyle Holdings Ltd ADR	15,136	USD	488,287	0.12
Cowell e Holdings Inc	615,000	HKD	1,847,222	0.46
Futu Holdings Ltd ADR	23,867	USD	2,305,314	0.58
Hansoh Pharmaceutical Group Co Ltd '144A'	80,000	HKD	302,043	0.08
Li Ning Co Ltd	243,000	HKD	457,273	0.11
Minth Group Ltd	100,800	HKD	340,313	0.09
PDD Holdings Inc ADR	72,027	USD	5,576,330	1.39
Sunny Optical Technology Group Co Ltd	400,600	HKD	3,124,604	0.78
Tencent Holdings Ltd	269,500	HKD	14,826,527	3.71
Xiaomi Corp '144A'	681,800	HKD	1,879,027	0.47
			36,464,896	9.12
China 11.33% (31 December 2025: 12.96%)				
Beijing Kingsoft Office Software Inc 'A'	64,866	CNY	2,033,941	0.51
China Life Insurance Co Ltd 'H'	1,393,000	HKD	4,739,302	1.18
China Pacific Insurance Group Co Ltd 'H'	1,247,800	HKD	4,279,974	1.07
Dosilicon Co Ltd 'A'	21,200	CNY	636,355	0.16
G-bits Network Technology Xiamen Co Ltd 'A'	13,300	CNY	701,167	0.17
Giant Network Group Co Ltd 'A'	99,800	CNY	405,174	0.10
GigaDevice Semiconductor Inc 'A'	25,300	CNY	3,062,767	0.77
Great Wall Motor Co Ltd 'H'	619,000	HKD	696,491	0.17
New China Life Insurance Co Ltd 'H'	454,600	HKD	2,673,295	0.67
PetroChina Co Ltd 'H'	1,476,000	HKD	1,596,192	0.40
Ping An Bank Co Ltd 'A'	690,300	CNY	1,021,011	0.25
Ping An Insurance Group Co of China Ltd 'H'	944,000	HKD	6,153,727	1.54
Piotech Inc 'A'	6,655	CNY	825,163	0.21
Raytron Technology Co Ltd 'A'	112,200	CNY	2,561,094	0.64
Shanghai Sinyang Semiconductor Materials Co Ltd 'A'	28,400	CNH	549,705	0.14
Shannon Semiconductor Technology Co Ltd 'A'	47,800	CNY	2,112,362	0.53
Shengyi Technology Co Ltd 'A'	49,900	CNY	1,283,073	0.32
Wuhan Guide Infrared Co Ltd 'A'	597,430	CNY	1,167,732	0.29
WuXi AppTec Co Ltd 'H' '144A'	184,700	HKD	3,618,846	0.90
Yangtze Optical Fibre & Cable Joint Stock Ltd Co 'H' '144A'	16,500	HKD	542,473	0.14
Zhongji Innolight Co Ltd 'A'	15,700	CNY	2,941,815	0.74
Zijin Mining Group Co Ltd 'A'	460,000	CNY	1,709,968	0.43
			45,311,627	11.33
Hong Kong 1.94% (31 December 2025: 2.25%)				
AIA Group Ltd	71,000	HKD	646,409	0.16
BYD Electronic International Co Ltd	474,000	HKD	1,267,966	0.32
Cathay Pacific Airways Ltd	566,000	HKD	937,939	0.24

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

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Guangdong Investment Ltd	380,000	HKD	375,937	0.09
Hang Lung Group Ltd	297,000	HKD	475,769	0.12
Hong Kong Exchanges & Clearing Ltd	61,400	HKD	2,845,012	0.71
Lenovo Group Ltd	306,000	HKD	902,981	0.23
MMG Ltd	332,000	HKD	294,922	0.07
			7,746,935	1.94
India 10.76% (31 December 2025: 16.30%)				
Bosch Ltd	8,360	INR	3,531,651	0.88
Escorts Kubota Ltd	30,256	INR	941,799	0.24
Force Motors Ltd	6,409	INR	1,263,283	0.32
GE Vernova T&D India Ltd	64,312	INR	3,373,756	0.84
Hero MotoCorp Ltd	104,411	INR	5,301,323	1.33
Hitachi Energy India Ltd	9,091	INR	3,367,125	0.84
IndiaMart InterMesh Ltd '144A'	72,485	INR	1,458,358	0.37
Indraprastha Gas Ltd	243,740	INR	425,252	0.11
Karur Vysya Bank Ltd/The	125,907	INR	394,576	0.10
Lupin Ltd	260,619	INR	6,672,694	1.67
Multi Commodity Exchange of India Ltd	129,537	INR	3,932,895	0.98
Natco Pharma Ltd	98,547	INR	972,306	0.24
National Aluminium Co Ltd	707,596	INR	2,535,066	0.63
Nestle India Ltd	137,392	INR	2,036,668	0.51
Pfizer Ltd	16,972	INR	797,227	0.20
Schaeffler India Ltd	33,617	INR	1,490,917	0.37
Steel Authority of India Ltd	220,925	INR	405,504	0.10
Strides Pharma Science Ltd	33,820	INR	390,964	0.10
Tata Consultancy Services Ltd	91,537	INR	1,966,812	0.49
Vedanta Ltd	595,115	INR	1,758,470	0.44
			43,016,646	10.76
Indonesia 0.80% (31 December 2025: 1.73%)				
Bukalapak.com PT Tbk	42,411,500	IDR	230,959	0.06
Energi Mega Persada Tbk PT	11,317,900	IDR	648,425	0.16
ESSA Industries Indonesia Tbk PT	7,273,900	IDR	210,552	0.05
PT TIMAH Persero Tbk	6,078,100	IDR	1,119,288	0.28
Trimegah Bangun Persada Tbk PT	23,096,500	IDR	1,013,511	0.25
			3,222,735	0.80
Korea, Republic of (South Korea) 27.34% (31 December 2025: 16.32%)				
BGF retail Co Ltd	17,781	KRW	1,329,229	0.33
Daewoong Co Ltd	19,889	KRW	217,468	0.05
GS Holdings Corp	17,787	KRW	763,726	0.19
GS Retail Co Ltd	56,019	KRW	851,188	0.21
Hansol Chemical Co Ltd	2,360	KRW	445,511	0.11
Hanwha Engine	53,177	KRW	1,762,542	0.44
HD Hyundai Co Ltd	20,925	KRW	2,713,968	0.68
HD Hyundai Electric Co Ltd	2,194	KRW	1,392,221	0.35
HD Korea Shipbuilding & Offshore Engineering Co Ltd	3,359	KRW	761,964	0.19
HL Mando Co Ltd	11,272	KRW	358,788	0.09
Hyundai Marine & Fire Insurance Co Ltd	132,424	KRW	2,983,803	0.75
Hyundai Wia Corp	8,055	KRW	334,432	0.08
KCC Corp	1,826	KRW	580,016	0.14
Kia Corp	21,149	KRW	1,900,440	0.47
Korea Investment Holdings Co Ltd	23,776	KRW	3,428,339	0.86
Kumho Tire Co Inc	314,392	KRW	994,993	0.25
LG Electronics Inc	10,108	KRW	1,338,659	0.33
Lotte Tour Development Co Ltd	37,595	KRW	348,503	0.09
NC Corp	2,535	KRW	423,075	0.11
Netmarble Corp '144A'	16,860	KRW	407,535	0.10
NongShim Co Ltd	3,987	KRW	864,058	0.22
Orion Corp/Republic of Korea	38,768	KRW	3,306,132	0.83

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Samsung Electronics Co Ltd	172,155	KRW	37,617,496	9.41
SK hynix Inc	22,225	KRW	39,000,656	9.76
SK Square Co Ltd	3,435	KRW	3,819,605	0.96
SL Corp	18,502	KRW	684,601	0.17
Youngone Corp	14,095	KRW	662,448	0.17
			109,291,396	27.34
Malaysia 2.08% (31 December 2025: 2.33%)				
CAPITAL A BHD	5,237,900	MYR	521,591	0.13
Malaysian Pacific Industries Bhd	54,600	MYR	667,091	0.17
Maxis Bhd	640,400	MYR	530,494	0.13
Petronas Dagangan Bhd	469,500	MYR	2,173,936	0.55
Sunway Construction Group Bhd	357,600	MYR	652,460	0.16
Top Glove Corp Bhd	2,365,200	MYR	398,049	0.10
ViTrox Corp Bhd	627,900	MYR	1,197,414	0.30
Zetrix Ai Bhd	11,602,408	MYR	2,166,394	0.54
			8,307,429	2.08
Philippines 0.35% (31 December 2025: 0.59%)				
Alliance Global Group Inc	1,264,200	PHP	164,721	0.04
Converge Information and Communications Technology Solutions Inc	1,462,200	PHP	241,648	0.06
JG Summit Holdings Inc	1,003,200	PHP	433,578	0.11
Puregold Price Club Inc	828,500	PHP	548,179	0.14
			1,388,126	0.35
Singapore 2.31% (31 December 2025: 3.44%)				
DBS Group Holdings Ltd	50,500	SGD	2,552,066	0.64
Jardine Cycle & Carriage Ltd	33,300	SGD	692,941	0.17
Singapore Airlines Ltd	717,300	SGD	4,258,318	1.07
UOL Group Ltd	233,800	SGD	1,723,740	0.43
			9,227,065	2.31
Taiwan 31.66% (31 December 2025: 23.67%)				
Accton Technology Corp	37,000	TWD	2,929,116	0.73
ADATA Technology Co Ltd	74,000	TWD	963,765	0.24
Advanced Wireless Semiconductor Co	255,000	TWD	1,208,017	0.30
Anpec Electronics Corp	50,000	TWD	582,461	0.15
Asia Vital Components Co Ltd	47,000	TWD	3,790,160	0.95
ASPEED Technology Inc	2,000	TWD	1,046,376	0.26
Capital Securities Corp	386,000	TWD	465,050	0.12
Cathay Financial Holding Co Ltd	1,916,000	TWD	5,917,858	1.48
Century Iron & Steel Industrial Co Ltd	368,000	TWD	1,363,482	0.34
Century Wind Power Co Ltd	62,000	TWD	297,773	0.07
Channel Well Technology Co Ltd	211,000	TWD	352,635	0.09
CTCI Corp	708,000	TWD	932,514	0.23
Delta Electronics Inc	165,000	TWD	10,232,589	2.56
Eclat Textile Co Ltd	42,000	TWD	414,168	0.10
Elite Semiconductor Microelectronics Technology Inc	429,000	TWD	3,104,593	0.78
EVERGREEN Steel Corp	92,000	TWD	271,553	0.07
Far EasTone Telecommunications Co Ltd	733,000	TWD	2,420,457	0.61
Fositek Corp	31,000	TWD	1,657,089	0.41
Genius Electronic Optical Co Ltd	76,000	TWD	1,584,278	0.40
Grand Process Technology Corp	4,000	TWD	460,812	0.12
King Slide Works Co Ltd	17,000	TWD	3,967,119	0.99
L&K Engineering Co Ltd	30,000	TWD	877,954	0.22
LandMark Optoelectronics Corp	15,000	TWD	964,234	0.24
Marketech International Corp	52,000	TWD	913,265	0.23
MediaTek Inc	21,000	TWD	2,824,253	0.71
Nan Kang Rubber Tire Co Ltd	371,000	TWD	366,216	0.09
Nanya Technology Corp	233,000	TWD	3,411,629	0.85

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

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Powerchip Semiconductor Manufacturing Corp	149,000	TWD	378,340	0.09
Shinkong Insurance Co Ltd	89,000	TWD	398,460	0.10
Synmosa Biopharma Corp	241,000	TWD	237,713	0.06
Taiwan Acceptance Corp	758,300	TWD	1,906,252	0.48
Taiwan Puritic Corp	95,745	TWD	1,613,959	0.40
Taiwan Semiconductor Manufacturing Co Ltd	505,000	TWD	38,731,394	9.69
Ton Yi Industrial Corp	1,378,000	TWD	656,240	0.16
Topkey Corp	74,000	TWD	388,459	0.10
Transcend Information Inc	382,000	TWD	3,238,236	0.81
TS Financial Holding Co Ltd	7,994,000	TWD	8,362,384	2.09
Tung Ho Steel Enterprise Corp	1,187,000	TWD	2,515,195	0.63
United Integrated Services Co Ltd	80,000	TWD	3,356,294	0.84
United Microelectronics Corp	167,000	TWD	877,334	0.22
Winbond Electronics Corp	531,000	TWD	3,543,060	0.89
Wowprime Corp	80,000	TWD	621,259	0.16
Yuanta Financial Holding Co Ltd	3,100,000	TWD	6,412,814	1.60
			126,556,809	31.66
Thailand 0.75% (31 December 2025: 0.40%)				
Delta Electronics Thailand PCL NVDR	174,600	THB	1,726,195	0.43
Gunkul Engineering PCL NVDR	3,216,600	THB	411,183	0.10
IRPC PCL NVDR	15,712,800	THB	868,409	0.22
			3,005,787	0.75
Total Shares			**396,117,491**	**99.08**
Other Transferable Securities				
SHARES 0.00% (31 December 2025: 0.00%)				
Cayman Islands 0.00% (31 December 2025: 0.00%)				
Pharmally International Holding Co Ltd*	10,000	TWD	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**396,118,491**	**99.08**
Other Net Assets			3,665,774	0.92
Total Net Assets			**399,784,265**	**100.00**

* Position fair valued by the Management Company.

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

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Luxembourg				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	2,061,000	USD	2,061,000	0.67
Total Mutual Funds			**2,061,000**	**0.67**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Bermuda				
Kunlun Energy Co Ltd	2,916,000	HKD	2,784,449	0.90
VTech Holdings Ltd	382,600	HKD	3,012,771	0.98
			5,797,220	1.88
Cayman Islands				
3SBio Inc '144A'	147,500	HKD	458,632	0.15
AAC Technologies Holdings Inc	143,500	HKD	721,266	0.23
Advanced Energy Solution Holding Co Ltd	17,000	TWD	723,822	0.23
Alibaba Group Holding Ltd	339,400	HKD	6,257,113	2.03
Atour Lifestyle Holdings Ltd ADR	35,768	USD	1,405,861	0.46
Chow Tai Fook Jewellery Group Ltd	765,400	HKD	1,220,201	0.39
Cowell e Holdings Inc	256,000	HKD	909,217	0.29
ENN Energy Holdings Ltd	213,500	HKD	1,899,785	0.62
Futu Holdings Ltd ADR	10,951	USD	1,807,243	0.59
Geely Automobile Holdings Ltd	522,000	HKD	1,203,295	0.39
Li Ning Co Ltd	243,000	HKD	584,065	0.19
NetEase Inc	49,400	HKD	1,362,877	0.44
PDD Holdings Inc ADR	30,343	USD	3,430,883	1.11
Pop Mart International Group Ltd '144A'	119,800	HKD	2,894,176	0.94
Qfin Holdings Inc ADR	103,684	USD	2,024,948	0.66
Tencent Holdings Ltd	283,900	HKD	21,894,282	7.10
Xiaomi Corp '144A'	898,800	HKD	4,545,211	1.47
			53,342,877	17.29
China				
Beijing Kingsoft Office Software Inc 'A'	6,824	CNY	299,671	0.10
Changjiang Securities Co Ltd 'A'	766,100	CNY	894,261	0.29
Chifeng Jilong Gold Mining Co Ltd 'A'	215,900	CNY	969,790	0.31
China Life Insurance Co Ltd 'H'	1,393,000	HKD	4,910,770	1.59
China Pacific Insurance Group Co Ltd 'H'	847,200	HKD	3,834,603	1.24
East Money Information Co Ltd 'A'	1,145,264	CNY	3,798,305	1.23
Eoptolink Technology Inc Ltd 'A'	6,700	CNY	413,262	0.13
Founder Securities Co Ltd 'A'	1,135,500	CNY	1,268,045	0.41
Foxconn Industrial Internet Co Ltd 'A'	35,921	CNY	318,939	0.10
G-bits Network Technology Xiamen Co Ltd 'A'	6,000	CNY	363,673	0.12
Great Wall Motor Co Ltd 'H'	619,000	HKD	1,219,064	0.40
Guosen Securities Co Ltd 'A'	160,700	CNY	301,677	0.10
Hengdian Group DMEGC Magnetics Co Ltd 'A'	530,000	CNY	1,478,926	0.48
Hithink RoyalFlush Information Network Co Ltd 'A'	34,100	CNY	1,570,677	0.51
Huaxi Securities Co Ltd 'A'	400,500	CNY	531,855	0.17
PetroChina Co Ltd 'H'	1,508,000	HKD	1,624,534	0.53
PICC Property & Casualty Co Ltd 'H'	122,000	HKD	256,750	0.08
Ping An Insurance Group Co of China Ltd 'H'	944,000	HKD	7,907,614	2.56
Piotech Inc 'A'	18,281	CNY	862,577	0.28
Sangfor Technologies Inc 'A'	45,500	CNY	750,104	0.24
Shanghai Allist Pharmaceuticals Co Ltd 'A'	58,000	CNY	864,578	0.28
Shengyi Technology Co Ltd 'A'	74,100	CNY	756,239	0.25

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

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Wuhan Guide Infrared Co Ltd 'A'	182,730	CNY	384,320	0.13
WuXi AppTec Co Ltd 'H' '144A'	281,500	HKD	3,579,914	1.16
Zhejiang China Commodities City Group Co Ltd 'A'	128,900	CNY	294,230	0.10
Zhongji Innolight Co Ltd 'A'	6,000	CNY	524,611	0.17
			39,978,989	12.96
Hong Kong				
AIA Group Ltd	447,000	HKD	4,595,169	1.49
BYD Electronic International Co Ltd	49,500	HKD	214,755	0.07
Cathay Pacific Airways Ltd	545,000	HKD	870,296	0.28
Guangdong Investment Ltd	312,000	HKD	272,120	0.09
Hang Lung Group Ltd	297,000	HKD	581,150	0.19
Vitasoy International Holdings Ltd	516,000	HKD	415,551	0.13
			6,949,041	2.25
India				
Adani Ports & Special Economic Zone Ltd	18,358	INR	300,924	0.10
Bank of India	416,815	INR	668,276	0.22
Bosch Ltd	9,369	INR	3,762,131	1.22
Canara Bank	3,646,694	INR	6,295,026	2.04
Cummins India Ltd	18,213	INR	899,938	0.29
Dr Lal PathLabs Ltd '144A'	104,922	INR	1,727,387	0.56
Eicher Motors Ltd	59,947	INR	4,883,757	1.58
Force Motors Ltd	1,639	INR	376,288	0.12
GE Vernova T&D India Ltd	74,685	INR	2,613,191	0.85
Hero MotoCorp Ltd	97,588	INR	6,277,214	2.03
Hindalco Industries Ltd	82,288	INR	813,054	0.26
Hitachi Energy India Ltd	12,497	INR	2,554,023	0.83
IndiaMart InterMesh Ltd '144A'	25,018	INR	619,444	0.20
Indus Towers Ltd	74,087	INR	345,664	0.11
Infosys Ltd	30,710	INR	551,494	0.18
JM Financial Ltd	423,867	INR	709,085	0.23
Lupin Ltd	29,105	INR	684,388	0.22
Mahindra & Mahindra Ltd	20,742	INR	857,107	0.28
National Aluminium Co Ltd	1,922,637	INR	6,735,969	2.18
Oberoi Realty Ltd	12,402	INR	230,803	0.08
Page Industries Ltd	8,544	INR	3,433,110	1.11
Pfizer Ltd	16,175	INR	898,410	0.29
PTC India Ltd	422,806	INR	760,596	0.25
Shree Cement Ltd	1,912	INR	566,355	0.18
Yes Bank Ltd	11,360,622	INR	2,736,562	0.89
			50,300,196	16.30
Indonesia				
Aneka Tambang Tbk	3,803,300	IDR	717,510	0.23
Bukalapak.com PT Tbk	117,057,900	IDR	1,112,037	0.36
Indofood Sukses Makmur Tbk PT	5,023,900	IDR	2,040,825	0.66
Trimegah Bangun Persada Tbk PT	21,558,900	IDR	1,459,809	0.48
			5,330,181	1.73
Korea, Republic of (South Korea)				
BGF retail Co Ltd	13,539	KRW	983,862	0.32
DB HiTek Co Ltd	8,335	KRW	391,083	0.13
Eubiologics Co Ltd	66,743	KRW	527,017	0.17
Hansol Chemical Co Ltd	5,138	KRW	809,560	0.26
HD Hyundai Co Ltd	20,925	KRW	2,740,692	0.89
HD Hyundai Infracore Co Ltd	25,947	KRW	252,130	0.08
HD Korea Shipbuilding & Offshore Engineering Co Ltd	3,359	KRW	949,212	0.31
Hyundai Glovis Co Ltd	3,913	KRW	490,444	0.16
Hyundai Marine & Fire Insurance Co Ltd	48,084	KRW	1,027,687	0.33

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
KCC Corp	2,050	KRW	600,028	0.20
Kia Corp	27,200	KRW	2,304,483	0.75
Korea Investment Holdings Co Ltd	3,410	KRW	382,694	0.12
LEENO Industrial Inc	10,281	KRW	430,402	0.14
LG Innotek Co Ltd	7,197	KRW	1,356,551	0.44
LOTTE Fine Chemical Co Ltd	14,875	KRW	461,207	0.15
NAVER Corp	6,951	KRW	1,171,043	0.38
Orion Corp/Republic of Korea	48,090	KRW	3,527,342	1.14
Samsung Biologics Co Ltd '144A'	477	KRW	561,204	0.18
Samsung Electronics Co Ltd	168,980	KRW	14,065,679	4.56
Samsung Electronics Co Ltd - Preference	22,998	KRW	1,431,434	0.46
Samsung SDS Co Ltd	3,734	KRW	445,133	0.14
SK hynix Inc	34,140	KRW	15,446,408	5.01
			50,355,295	16.32
Malaysia				
Hong Leong Financial Group Bhd	73,900	MYR	347,323	0.11
Malaysian Pacific Industries Bhd	49,200	MYR	390,991	0.13
Maxis Bhd	955,700	MYR	891,967	0.29
Sunway Construction Group Bhd	1,132,100	MYR	1,579,570	0.51
Telekom Malaysia Bhd	762,700	MYR	1,512,617	0.49
ViTrox Corp Bhd	1,099,100	MYR	1,079,270	0.35
Westports Holdings Bhd	232,600	MYR	324,904	0.10
Zetrix Ai Bhd	5,364,808	MYR	1,070,426	0.35
			7,197,068	2.33
Philippines				
Alliance Global Group Inc	1,264,200	PHP	176,000	0.06
Converge Information and Communications Technology Solutions Inc	4,177,900	PHP	1,088,069	0.35
Puregold Price Club Inc	881,600	PHP	569,263	0.18
			1,833,332	0.59
Singapore				
BOC Aviation Ltd '144A'	37,200	HKD	348,439	0.11
DBS Group Holdings Ltd	82,800	SGD	3,628,813	1.18
Jardine Cycle & Carriage Ltd	11,600	SGD	305,295	0.10
UOL Group Ltd	344,200	SGD	2,338,241	0.76
Yangzijiang Shipbuilding Holdings Ltd	1,473,000	SGD	3,991,176	1.29
			10,611,964	3.44
Taiwan				
Accton Technology Corp	54,000	TWD	2,046,597	0.66
Advancetek Enterprise Co Ltd	294,000	TWD	275,955	0.09
Anpec Electronics Corp	101,000	TWD	697,024	0.23
Asia Cement Corp	203,000	TWD	240,485	0.08
Asia Vital Components Co Ltd	100,000	TWD	4,824,892	1.56
Capital Securities Corp	4,666,000	TWD	3,554,345	1.15
Chang Hwa Commercial Bank Ltd	3,376,000	TWD	2,198,150	0.71
Channel Well Technology Co Ltd	461,000	TWD	1,028,226	0.33
Charoen Pokphand Enterprise	156,000	TWD	653,013	0.21
Delta Electronics Inc	24,000	TWD	735,472	0.24
Evergreen Marine Corp Taiwan Ltd	385,000	TWD	2,333,424	0.76
EVERGREEN Steel Corp	92,000	TWD	282,847	0.09
EZconn Corp	29,000	TWD	1,255,231	0.41
Fusheng Precision Co Ltd	37,000	TWD	301,308	0.10
Genesys Logic Inc	115,000	TWD	343,961	0.11
Genius Electronic Optical Co Ltd	81,000	TWD	1,161,964	0.38
Getac Holdings Corp	67,000	TWD	249,983	0.08
Hua Nan Financial Holdings Co Ltd	308,000	TWD	303,950	0.10
King Slide Works Co Ltd	4,000	TWD	479,127	0.16

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

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Lotus Pharmaceutical Co Ltd	65,000	TWD	587,263	0.19
Marketech International Corp	68,000	TWD	597,178	0.19
Pegavision Corp	33,000	TWD	299,477	0.10
Posiflex Technology Inc	149,000	TWD	841,110	0.27
Realtek Semiconductor Corp	18,000	TWD	280,482	0.09
Shinkong Insurance Co Ltd	84,000	TWD	314,117	0.10
Synmosa Biopharma Corp	241,000	TWD	248,863	0.08
TA Chen Stainless Pipe	35,596	TWD	40,493	0.01
Taiwan Acceptance Corp	458,300	TWD	1,247,557	0.40
Taiwan Semiconductor Manufacturing Co Ltd	643,000	TWD	31,872,403	10.33
Ton Yi Industrial Corp	1,617,000	TWD	916,937	0.30
TS Financial Holding Co Ltd	1,127,000	TWD	731,543	0.24
Tung Ho Steel Enterprise Corp	692,000	TWD	1,402,411	0.46
United Integrated Services Co Ltd	197,000	TWD	5,977,415	1.94
Wiselink Co Ltd/TW	359,423	TWD	1,916,053	0.62
Yuanta Financial Holding Co Ltd	2,218,000	TWD	2,774,969	0.90
			73,014,225	23.67
Thailand				
Delta Electronics Thailand PCL NVDR	174,600	THB	958,059	0.31
Praram 9 Hospital PCL NVDR	449,300	THB	266,685	0.09
			1,224,744	0.40
Total Shares			**305,935,132**	**99.16**
Other Transferable Securities				
SHARES				
Cayman Islands				
Pharmally International Holding Co Ltd*	10,000	TWD	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**307,996,132**	**99.83**
Other Net Assets			534,033	0.17
Total Net Assets			**308,530,165**	**100.00**

* Position fair valued by the Management Company.

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

CHINA A SHARES GROWTH FUND[1]

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	10,360,010	USD	10,360,010	97.62
Total Mutual Funds			**10,360,010**	**97.62**
Total Investments			**10,360,010**	**97.62**
Other Net Assets			252,316	2.38
Total Net Assets			**10,612,326**	**100.00**

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

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

CHINA BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.00% (31 December 2025: 0.00%)				
Luxembourg 0.00% (31 December 2025: 0.00%)				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	10	USD	10	0.00
Total Mutual Funds			**10**	**0.00**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 97.28% (31 December 2025: 94.42%)				
Australia 0.80% (31 December 2025: 0.82%)				
National Australia Bank Ltd 'GMTN' 3.05% 8/8/2026	3,000,000	CNH	442,244	0.80
British Virgin Islands 4.64% (31 December 2025: 2.55%)				
China Cinda 2020 I Management Ltd 'EMTN' 2.43% 4/8/2030	4,000,000	CNH	590,242	1.06
China Cinda 2020 I Management Ltd 'EMTN' 2.58% 25/6/2028	4,000,000	CNH	593,358	1.07
Cntd Success Co Ltd 2.95% 27/11/2028	4,000,000	CNH	588,705	1.06
State Grid Overseas Investment BVI Ltd 'EMTN' 2.2% 14/8/2035	1,500,000	CNH	219,373	0.39
Vertex Capital Investment Ltd 2.8% 11/3/2029	4,000,000	CNH	588,323	1.06
			2,580,001	4.64
Cayman Islands 5.74% (31 December 2025: 5.81%)				
Alibaba Group Holding Ltd 2.65% 28/5/2028	3,000,000	CNH	448,494	0.81
Alibaba Group Holding Ltd 2.8% 28/11/2029	3,500,000	CNH	529,096	0.95
Baidu Inc 2.7% 12/3/2030	2,000,000	CNH	301,025	0.54
China Mengniu Dairy Co Ltd 2.3% 30/7/2035	2,000,000	CNH	287,844	0.52
Meituan 2.55% 5/11/2030	3,000,000	CNH	444,043	0.80
Meituan 3.1% 5/11/2035	4,000,000	CNH	584,630	1.05
QNB Finance Ltd 'EMTN' 2.5% 18/6/2030	2,000,000	CNH	292,842	0.53
Sun Hung Kai Properties Capital Market Ltd 'EMTN' 3.1% 12/7/2028	2,000,000	CNH	300,889	0.54
			3,188,863	5.74
China 65.61% (31 December 2025: 65.17%)				
Agricultural Development Bank of China 1.4% 7/1/2030	5,000,000	CNY	733,442	1.32
Agricultural Development Bank of China 2.12% 12/3/2027	6,000,000	CNY	887,981	1.60
Agricultural Development Bank of China 2.22% 9/4/2029	2,500,000	CNY	375,633	0.68
Agricultural Development Bank of China 2.83% 16/6/2033	13,000,000	CNY	2,054,655	3.70
Agricultural Development Bank of China 2.85% 20/10/2033	7,500,000	CNY	1,188,437	2.14
Bank of China Ltd/New York NY 'EMTN' 2.85% 20/6/2027	3,000,000	CNH	447,160	0.80
China Development Bank 1.8% 2/4/2035	15,000,000	CNY	2,210,394	3.98
China Development Bank 2.52% 25/5/2028	11,000,000	CNY	1,652,189	2.97
China Development Bank 2.65% 24/2/2027	2,000,000	CNY	296,898	0.53
China Development Bank 2.69% 11/9/2033	1,000,000	CNY	156,982	0.28
China Development Bank 2.98% 22/4/2032	3,000,000	CNY	474,098	0.85
China Development Bank 3.5% 4/11/2046	1,000,000	CNY	177,383	0.32
China Government Bond 1.42% 15/11/2027	1,000,000	CNY	147,660	0.27
China Government Bond 1.62% 15/8/2027	1,000,000	CNY	147,932	0.27
China Government Bond 1.67% 25/5/2035	19,000,000	CNY	2,791,435	5.02
China Government Bond 1.79% 25/3/2032	5,000,000	CNY	747,018	1.34
China Government Bond 1.83% 25/8/2035	5,000,000	CNY	741,841	1.34
China Government Bond 1.88% 25/4/2055	8,000,000	CNY	1,095,998	1.97
China Government Bond 1.98% 25/4/2045	25,000,000	CNY	3,576,465	6.44
China Government Bond 2.11% 25/8/2034	1,000,000	CNY	152,264	0.27
China Government Bond 2.19% 25/9/2054	500,000	CNY	72,588	0.13
China Government Bond 2.33% 15/8/2044	8,500,000	CNY	1,286,585	2.32
China Government Bond 2.52% 25/8/2033	10,000,000	CNY	1,565,377	2.82
China Government Bond 2.6% 1/9/2032	10,000,000	CNY	1,564,542	2.82
China Government Bond 2.62% 25/9/2029	10,000,000	CNY	1,533,499	2.76
China Government Bond 2.67% 25/11/2033	1,000,000	CNY	158,358	0.29
China Government Bond 3.12% 25/10/2052	3,100,000	CNY	535,274	0.96
China Government Bond 3.39% 16/3/2050	8,000,000	CNY	1,421,993	2.56
Export-Import Bank of China/The 1.86% 8/11/2029	3,000,000	CNY	446,747	0.80

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

CHINA BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Export-Import Bank of China/The 2.44% 12/4/2034	10,000,000	CNY	1,545,352	2.78
Export-Import Bank of China/The 2.85% 7/7/2033	15,000,000	CNY	2,374,339	4.27
Export-Import Bank of China/The 3.23% 23/3/2030	5,000,000	CNY	781,077	1.41
Industrial & Commercial Bank of China Ltd/Singapore 'GMTN' 2.88% 23/5/2027	2,000,000	CNH	297,565	0.54
Municipality of Tianjin China 3.32% 19/7/2042	10,000,000	CNY	1,630,688	2.94
Zhengzhou Urban Development Group Co Ltd 2.7% 22/7/2028	4,000,000	CNH	589,924	1.06
Zhongyuan Yuzi Investment Holdings Group Co Ltd 2.35% 29/6/2029	4,000,000	CNH	588,605	1.06
			36,448,378	65.61
France 0.56% (31 December 2025: 0.57%)				
BNP Paribas SA 'EMTN' 4.45% 27/6/2029	2,000,000	CNH	309,569	0.56
Hong Kong 6.05% (31 December 2025: 4.62%)				
AIA Group Ltd 'EMTN' 2.88% 30/4/2036	4,000,000	CNH	589,889	1.06
CRCC Huayuan Ltd 2.6% 11/11/2035	2,000,000	CNH	296,122	0.53
HKCG Finance Ltd 'EMTN' 2.3% 9/5/2028	4,000,000	CNH	590,454	1.06
Hong Kong Government International Bond 'GMTN' 2.7% 14/5/2056	1,500,000	CNH	223,834	0.40
Swire Properties MTN Financing Ltd 'EMTN' 2.85% 22/7/2030	3,000,000	CNH	453,078	0.82
Swire Properties MTN Financing Ltd 'EMTN' 3.4% 3/9/2029	3,000,000	CNH	459,244	0.83
Swire Properties MTN Financing Ltd 'EMTN' 3.45% 22/7/2035	2,000,000	CNH	304,225	0.55
TCCL Finance Ltd 'EMTN' 2.8% 6/9/2027	3,000,000	CNH	445,182	0.80
			3,362,028	6.05
Indonesia 1.06% (31 December 2025: 1.08%)				
Indonesia Government International Bond 2.5% 31/10/2030	4,000,000	CNH	585,826	1.06
Kazakhstan 4.05% (31 December 2025: 4.08%)				
Development Bank of Kazakhstan JSC 3.35% 1/9/2028	15,000,000	CNH	2,250,750	4.05
Korea, Republic of (South Korea) 1.36% (31 December 2025: 1.38%)				
Export-Import Bank of Korea 'GMTN' 3.16% 3/6/2034	2,000,000	CNH	309,266	0.56
Korea Development Bank/The 'GMTN' 2.77% 31/7/2027	3,000,000	CNH	446,400	0.80
			755,666	1.36
Luxembourg 1.61% (31 December 2025: 1.63%)				
Nestle Finance International Ltd 'EMTN' 2.8% 29/5/2035	6,000,000	CNH	897,633	1.61
Singapore 2.69% (31 December 2025: 2.19%)				
DBS Bank Ltd 'GMTN' 1.92% 20/8/2028	3,000,000	CNH	443,220	0.80
PSA Treasury Pte Ltd 'EMTN' 2.7% 3/6/2035	2,000,000	CNH	299,055	0.54
Singapore Airlines Ltd 'EMTN' 2.38% 30/6/2031	2,000,000	CNH	296,476	0.53
Temasek Financial I Ltd 'EMTN' 3.2% 6/2/2029	3,000,000	CNH	457,261	0.82
			1,496,012	2.69
Switzerland 0.55% (31 December 2025: 0.56%)				
UBS AG/London 'EMTN' 3.55% 27/5/2031	2,000,000	CNH	303,513	0.55
United States 2.56% (31 December 2025: 2.61%)				
Citigroup Inc 'GMTN' 2.4% 31/7/2030	2,000,000	CNH	294,868	0.53
JPMorgan Chase Financial Co LLC 'EMTN' 3.5% 27/7/2028	2,000,000	CNH	302,779	0.54
Prologis LP 3.25% 11/9/2029	5,500,000	CNH	825,364	1.49
			1,423,011	2.56
Total Bonds			**54,043,494**	**97.28**
Total Investments			**54,043,504**	**97.28**
Other Net Assets			1,511,688	2.72
Total Net Assets			**55,555,192**	**100.00**

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

CHINA BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Luxembourg				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	10	USD	10	0.00
Total Mutual Funds			**10**	**0.00**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Australia				
National Australia Bank Ltd 'GMTN' 3.05% 8/8/2026	3,000,000	CNH	432,302	0.82
British Virgin Islands				
China Cinda 2020 I Management Ltd 'EMTN' 2.43% 4/8/2030	4,000,000	CNH	565,690	1.07
China Cinda 2020 I Management Ltd 'EMTN' 2.58% 25/6/2028	4,000,000	CNH	573,194	1.08
State Grid Overseas Investment BVI Ltd 'EMTN' 2.2% 14/8/2035	1,500,000	CNH	211,386	0.40
			1,350,270	2.55
Cayman Islands				
Alibaba Group Holding Ltd 2.65% 28/5/2028	3,000,000	CNH	433,380	0.82
Alibaba Group Holding Ltd 2.8% 28/11/2029	3,500,000	CNH	509,194	0.96
Baidu Inc 2.7% 12/3/2030	2,000,000	CNH	290,126	0.55
China Mengniu Dairy Co Ltd 2.3% 30/7/2035	2,000,000	CNH	276,229	0.52
Meituan 2.55% 5/11/2030	3,000,000	CNH	425,889	0.81
Meituan 3.1% 5/11/2035	4,000,000	CNH	560,789	1.06
QNB Finance Ltd 'EMTN' 2.5% 18/6/2030	2,000,000	CNH	286,752	0.54
Sun Hung Kai Properties Capital Market Ltd 'EMTN' 3.1% 12/7/2028	2,000,000	CNH	290,171	0.55
			3,072,530	5.81
China				
Agricultural Development Bank of China 1.4% 7/1/2030	5,000,000	CNY	705,900	1.33
Agricultural Development Bank of China 2.12% 12/3/2027	6,000,000	CNY	864,404	1.63
Agricultural Development Bank of China 2.22% 9/4/2029	2,500,000	CNY	363,814	0.69
Agricultural Development Bank of China 2.83% 16/6/2033	13,000,000	CNY	1,972,781	3.73
Agricultural Development Bank of China 2.85% 20/10/2033	7,500,000	CNY	1,141,468	2.16
Bank of China Ltd/New York NY 'EMTN' 2.85% 20/6/2027	3,000,000	CNH	435,588	0.82
China Development Bank 1.8% 2/4/2035	15,000,000	CNY	2,113,127	4.00
China Development Bank 2.52% 25/5/2028	11,000,000	CNY	1,607,355	3.04
China Development Bank 2.65% 24/2/2027	2,000,000	CNY	289,903	0.55
China Development Bank 2.69% 11/9/2033	1,000,000	CNY	150,500	0.29
China Development Bank 2.98% 22/4/2032	3,000,000	CNY	457,020	0.86
China Development Bank 3.5% 4/11/2046	1,000,000	CNY	169,958	0.32
China Government Bond 1.42% 15/11/2027	1,000,000	CNY	143,502	0.27
China Government Bond 1.62% 15/8/2027	1,000,000	CNY	143,867	0.27
China Government Bond 1.67% 25/5/2035	19,000,000	CNY	2,685,915	5.08
China Government Bond 1.79% 25/3/2032	5,000,000	CNY	720,201	1.36
China Government Bond 1.83% 25/8/2035	5,000,000	CNY	714,835	1.35
China Government Bond 1.88% 25/4/2055	8,000,000	CNY	1,052,396	1.99
China Government Bond 1.98% 25/4/2045	25,000,000	CNY	3,390,502	6.41
China Government Bond 2.11% 25/8/2034	1,000,000	CNY	146,365	0.28
China Government Bond 2.19% 25/9/2054	500,000	CNY	69,387	0.13
China Government Bond 2.33% 15/8/2044	8,500,000	CNY	1,217,316	2.30
China Government Bond 2.52% 25/8/2033	10,000,000	CNY	1,506,724	2.85
China Government Bond 2.6% 1/9/2032	10,000,000	CNY	1,511,466	2.86
China Government Bond 2.62% 25/9/2029	10,000,000	CNY	1,488,758	2.81
China Government Bond 2.67% 25/11/2033	1,000,000	CNY	152,375	0.29
China Government Bond 3.12% 25/10/2052	3,100,000	CNY	512,404	0.97
China Government Bond 3.39% 16/3/2050	8,000,000	CNY	1,361,324	2.57
Export-Import Bank of China/The 1.86% 8/11/2029	3,000,000	CNY	431,505	0.82

CHINA BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Export-Import Bank of China/The 2.44% 12/4/2034	10,000,000	CNY	1,478,546	2.80
Export-Import Bank of China/The 2.85% 7/7/2033	15,000,000	CNY	2,279,854	4.31
Export-Import Bank of China/The 3.23% 23/3/2030	5,000,000	CNY	757,970	1.43
Industrial & Commercial Bank of China Ltd/Singapore 'GMTN' 2.88% 23/5/2027	2,000,000	CNH	290,172	0.55
Municipality of Tianjin China 3.32% 19/7/2042	10,000,000	CNY	1,567,478	2.96
Zhengzhou Urban Development Group Co Ltd 2.7% 22/7/2028	4,000,000	CNH	573,824	1.09
			34,468,504	65.17
France				
BNP Paribas SA 'EMTN' 4.45% 27/6/2029	2,000,000	CNH	303,012	0.57
Hong Kong				
CRCC Huayuan Ltd 2.6% 11/11/2035	2,000,000	CNH	284,587	0.54
HKCG Finance Ltd 'EMTN' 2.3% 9/5/2028	4,000,000	CNH	569,843	1.07
Swire Properties MTN Financing Ltd 'EMTN' 2.85% 22/7/2030	3,000,000	CNH	429,457	0.81
Swire Properties MTN Financing Ltd 'EMTN' 3.4% 3/9/2029	3,000,000	CNH	438,922	0.83
Swire Properties MTN Financing Ltd 'EMTN' 3.45% 22/7/2035	2,000,000	CNH	289,576	0.55
TCCL Finance Ltd 'EMTN' 2.8% 6/9/2027	3,000,000	CNH	432,538	0.82
			2,444,923	4.62
Indonesia				
Indonesia Government International Bond 2.5% 31/10/2030	4,000,000	CNH	572,238	1.08
Kazakhstan				
Development Bank of Kazakhstan JSC 3.35% 1/9/2028	15,000,000	CNH	2,158,866	4.08
Korea, Republic of (South Korea)				
Export-Import Bank of Korea 'GMTN' 3.16% 3/6/2034	2,000,000	CNH	295,124	0.56
Korea Development Bank/The 'GMTN' 2.77% 31/7/2027	3,000,000	CNH	434,664	0.82
			729,788	1.38
Luxembourg				
Nestle Finance International Ltd 'EMTN' 2.8% 29/5/2035	6,000,000	CNH	861,381	1.63
Singapore				
DBS Bank Ltd 'GMTN' 1.92% 20/8/2028	3,000,000	CNH	428,641	0.81
PSA Treasury Pte Ltd 'EMTN' 2.7% 3/6/2035	2,000,000	CNH	287,425	0.54
Temasek Financial I Ltd 'EMTN' 3.2% 6/2/2029	3,000,000	CNH	443,953	0.84
			1,160,019	2.19
Switzerland				
UBS AG/London 'EMTN' 3.55% 27/5/2031	2,000,000	CNH	294,694	0.56
United Arab Emirates				
Emirates NBD Bank PJSC 'EMTN' 3.32% 19/2/2026	5,000,000	CNH	717,352	1.35
United States				
Citigroup Inc 'GMTN' 2.4% 31/7/2030	2,000,000	CNH	285,761	0.54
JPMorgan Chase Financial Co LLC 'EMTN' 3.5% 27/7/2028	2,000,000	CNH	293,780	0.56
Prologis LP 3.25% 11/9/2029	5,500,000	CNH	800,359	1.51
			1,379,900	2.61
Total Bonds			**49,945,779**	**94.42**
Total Investments			**49,945,789**	**94.42**
Other Net Assets			2,950,035	5.58
Total Net Assets			**52,895,824**	**100.00**

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

CHINA EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 95.19% (31 December 2025: 96.09%)				
Cayman Islands 34.69% (31 December 2025: 42.60%)				
3SBio Inc '144A'	29,500	HKD	63,756	0.17
Akeso Inc '144A'	10,000	HKD	112,178	0.30
Alibaba Group Holding Ltd	208,568	HKD	2,470,103	6.59
Baidu Inc	36,400	HKD	510,273	1.36
China Mengniu Dairy Co Ltd	112,000	HKD	230,030	0.61
China Resources Land Ltd	160,000	HKD	612,272	1.63
China Resources Mixc Lifestyle Services Ltd '144A'	14,600	HKD	68,187	0.18
CK Hutchison Holdings Ltd	42,500	HKD	359,492	0.96
Geely Automobile Holdings Ltd	104,000	HKD	223,845	0.60
Haidilao International Holding Ltd '144A'	39,000	HKD	52,862	0.14
Innovent Biologics Inc '144A'	23,000	HKD	233,933	0.62
JD.com Inc	31,000	HKD	392,015	1.05
KE Holdings Inc	35,800	HKD	171,752	0.46
Kingboard Laminates Holdings Ltd	107,500	HKD	1,366,965	3.65
Meituan '144A'	80,730	HKD	704,545	1.88
NetEase Inc	36,600	HKD	942,926	2.52
PDD Holdings Inc ADR	2,216	USD	171,563	0.46
Tencent Holdings Ltd	59,800	HKD	3,289,894	8.78
Trip.com Group Ltd	7,650	HKD	302,485	0.81
Wuxi Biologics Cayman Inc '144A'	151,500	HKD	669,800	1.79
WuXi XDC Cayman Inc	6,500	HKD	47,441	0.13
			12,996,317	34.69
China 50.48% (31 December 2025: 48.35%)				
Advanced Micro-Fabrication Equipment Inc China 'A'	6,509	CNY	452,096	1.21
Agricultural Bank of China Ltd 'H'	311,000	HKD	211,801	0.57
Bank of China Ltd 'H'	2,388,000	HKD	1,520,185	4.06
BYD Co Ltd 'H'	23,700	HKD	218,954	0.58
Cambricon Technologies Corp Ltd 'A'	588	CNY	138,062	0.37
China CITIC Bank Corp Ltd 'H'	146,000	HKD	123,858	0.33
China Construction Bank Corp 'A'	8,400	CNY	11,907	0.03
China Construction Bank Corp 'H'	1,979,520	HKD	2,037,224	5.44
China Galaxy Securities Co Ltd 'H'	1,000	HKD	940	0.00
China International Capital Corp Ltd 'H' '144A'	201,200	HKD	540,028	1.44
China Jushi Co Ltd 'A'	88,600	CNY	949,937	2.54
China Life Insurance Co Ltd 'H'	181,000	HKD	615,803	1.64
CITIC Securities Co Ltd 'H'	93,000	HKD	324,028	0.86
CMOC Group Ltd 'H'	156,000	HKD	302,717	0.81
Contemporary Amperex Technology Co Ltd 'H'	11,600	HKD	1,044,862	2.79
Dajin Heavy Industry Co Ltd 'H'	46,600	HKD	377,637	1.01
GigaDevice Semiconductor Inc 'A'	18,100	CNY	2,191,150	5.85
Hygon Information Technology Co Ltd 'A'	2,650	CNY	144,932	0.39
Industrial & Commercial Bank of China Ltd 'H'	1,088,000	HKD	891,503	2.38
Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	6,800	CNY	52,169	0.14
Jiangxi Copper Co Ltd 'H'	58,000	HKD	229,165	0.61
Lens Technology Co Ltd 'A'	4,900	CNY	38,824	0.10
Luxshare Precision Industry Co Ltd 'A'	600	CNY	6,224	0.02
Midea Group Co Ltd 'A'	32,340	CNY	359,564	0.96
Midea Group Co Ltd 'H'	18,600	HKD	196,314	0.52
NAURA Technology Group Co Ltd 'A'	900	CNY	117,659	0.31
PetroChina Co Ltd 'H'	548,000	HKD	592,624	1.58
PICC Property & Casualty Co Ltd 'H'	110,000	HKD	200,937	0.54
Ping An Insurance Group Co of China Ltd 'H'	110,500	HKD	720,325	1.92
Shengyi Technology Co Ltd 'A'	8,400	CNY	215,988	0.58
Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	1,900	CNY	74,297	0.20
Victory Giant Technology Huizhou Co Ltd 'A'	800	CNY	40,803	0.11
Weichai Power Co Ltd 'A'	44,900	CNY	180,296	0.48

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

CHINA EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Weichai Power Co Ltd 'H'	214,000	HKD	932,983	2.49
WUS Printed Circuit Kunshan Co Ltd 'A'	49,300	CNY	1,117,480	2.98
WuXi AppTec Co Ltd 'H' '144A'	9,900	HKD	193,972	0.52
Yangtze Optical Fibre & Cable Joint Stock Ltd Co 'H' '144A'	7,000	HKD	230,140	0.61
Yantai Jereh Oilfield Services Group Co Ltd 'A'	18,800	CNY	423,569	1.13
Zhongji Innolight Co Ltd 'A'	3,000	CNY	562,130	1.50
Zijin Mining Group Co Ltd 'H'	94,000	HKD	329,300	0.88
			18,912,387	50.48
Hong Kong 2.95% (31 December 2025: 0.31%)				
China Overseas Land & Investment Ltd	95,500	HKD	146,794	0.39
CSPC Pharmaceutical Group Ltd	130,000	HKD	115,633	0.31
Hua Hong Grace Semiconductor Ltd '144A'	17,000	HKD	471,876	1.26
Lenovo Group Ltd	126,000	HKD	371,816	0.99
			1,106,119	2.95
Switzerland 0.88% (31 December 2025: 0.83%)				
BeOne Medicines Ltd	15,200	HKD	329,835	0.88
Taiwan 5.86% (31 December 2025: 0.00%)				
Accton Technology Corp	3,000	TWD	237,496	0.64
ASE Technology Holding Co Ltd	5,000	TWD	108,970	0.29
Delta Electronics Inc	9,000	TWD	558,141	1.49
Elite Material Co Ltd	2,000	TWD	342,027	0.91
MediaTek Inc	3,000	TWD	403,465	1.08
Nan Ya Plastics Corp	103,000	TWD	542,829	1.45
			2,192,928	5.86
United States 0.33% (31 December 2025: 1.24%)				
Yum China Holdings Inc	3,050	HKD	124,178	0.33
Total Shares			**35,661,764**	**95.19**
Total Investments			**35,661,764**	**95.19**
Other Net Assets			1,803,427	4.81
Total Net Assets			**37,465,191**	**100.00**

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

CHINA EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
iShares MSCI China A UCITS ETF	115,289	USD	666,947	1.55
Total Mutual Funds			**666,947**	**1.55**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Cayman Islands				
3SBio Inc '144A'	222,000	HKD	709,351	1.65
Alibaba Group Holding Ltd	193,468	HKD	3,595,609	8.36
Baidu Inc	51,450	HKD	863,133	2.01
China Hongqiao Group Ltd	320,000	HKD	1,344,305	3.13
China Resources Land Ltd	96,000	HKD	339,628	0.79
China Resources Mixc Lifestyle Services Ltd '144A'	52,000	HKD	290,102	0.67
Hansoh Pharmaceutical Group Co Ltd '144A'	32,000	HKD	151,125	0.35
Kuaishou Technology '144A'	34,607	HKD	287,666	0.67
Meituan '144A'	71,030	HKD	951,921	2.21
NetEase Inc	65,400	HKD	1,861,673	4.33
PDD Holdings Inc ADR	12,831	USD	1,473,256	3.42
Shenzhou International Group Holdings Ltd	67,100	HKD	528,234	1.23
Tencent Holdings Ltd	52,200	HKD	4,032,253	9.38
Tencent Music Entertainment Group ADR	15,785	USD	279,237	0.65
Trip.com Group Ltd	12,150	HKD	893,019	2.08
WH Group Ltd '144A'	208,000	HKD	232,829	0.54
Wuxi Biologics Cayman Inc '144A'	45,500	HKD	187,924	0.44
WuXi XDC Cayman Inc	6,500	HKD	52,144	0.12
Xiaomi Corp '144A'	48,800	HKD	247,392	0.57
			18,320,801	42.60
China				
Advanced Micro-Fabrication Equipment Inc China 'A'	12,862	CNY	504,884	1.18
Agricultural Bank of China Ltd 'H'	671,000	HKD	500,191	1.16
Aluminum Corp of China Ltd 'H'	122,000	HKD	191,424	0.45
Bank of China Ltd 'H'	1,403,000	HKD	809,877	1.88
BYD Co Ltd 'H'	31,100	HKD	391,020	0.91
China CITIC Bank Corp Ltd 'H'	146,000	HKD	130,190	0.30
China Construction Bank Corp 'H'	2,059,520	HKD	2,044,444	4.75
China Galaxy Securities Co Ltd 'H'	285,000	HKD	368,583	0.86
China International Capital Corp Ltd 'H' '144A'	48,400	HKD	121,391	0.28
China Life Insurance Co Ltd 'H'	416,000	HKD	1,496,585	3.48
China Merchants Bank Co Ltd 'H'	90,000	HKD	612,843	1.43
China Pacific Insurance Group Co Ltd 'H'	66,400	HKD	305,553	0.71
CITIC Securities Co Ltd 'H'	53,500	HKD	189,416	0.44
CMOC Group Ltd 'H'	243,000	HKD	601,274	1.40
Contemporary Amperex Technology Co Ltd 'A'	19,800	CNY	1,046,622	2.43
Eastroc Beverage Group Co Ltd 'A'	3,400	CNY	130,151	0.30
Giant Network Group Co Ltd 'A'	31,800	CNY	199,450	0.46
Hygon Information Technology Co Ltd 'A'	2,510	CNY	80,700	0.19
Industrial & Commercial Bank of China Ltd 'H'	1,419,000	HKD	1,143,617	2.66
Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	6,800	CNY	58,535	0.14
Jiangxi Copper Co Ltd 'H'	120,000	HKD	628,164	1.46
Kweichow Moutai Co Ltd 'A'	1,500	CNY	298,176	0.69
Lens Technology Co Ltd 'A'	200	CNY	847	0.00
Luxshare Precision Industry Co Ltd 'A'	97,400	CNY	808,193	1.88
Midea Group Co Ltd 'H'	18,600	HKD	205,392	0.48
New China Life Insurance Co Ltd 'H'	20,700	HKD	145,501	0.34
Ningbo Tuopu Group Co Ltd 'A'	12,500	CNY	139,081	0.32

CHINA EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Olympic Circuit Technology Co Ltd 'A'	42,000	CNY	291,756	0.68
People's Insurance Co Group of China Ltd/The 'H'	155,000	HKD	134,107	0.31
PetroChina Co Ltd 'H'	394,000	HKD	428,788	1.00
PICC Property & Casualty Co Ltd 'H'	234,000	HKD	495,317	1.15
Ping An Insurance Group Co of China Ltd 'H'	246,500	HKD	2,091,033	4.86
Shandong Bailong Chuangyuan Bio-Tech Co Ltd 'A'	50,000	CNY	157,005	0.37
Shengyi Technology Co Ltd 'A'	25,300	CNY	255,556	0.60
Sungrow Power Supply Co Ltd 'A'	35,300	CNY	903,845	2.10
Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	100	CNY	1,251	0.00
WUS Printed Circuit Kunshan Co Ltd 'A'	59,700	CNY	636,939	1.48
XCMG Construction Machinery Co Ltd 'A'	2,781	CNY	4,503	0.01
Zhejiang Sanhua Intelligent Controls Co Ltd 'A'	30,900	CNY	231,480	0.54
Zhongji Innolight Co Ltd 'A'	6,300	CNY	570,654	1.33
Zijin Mining Group Co Ltd 'H'	316,000	HKD	1,436,270	3.34
			20,790,608	48.35
Hong Kong				
China Overseas Land & Investment Ltd	83,000	HKD	132,734	0.31
Switzerland				
BeOne Medicines Ltd	15,200	HKD	356,341	0.83
United Kingdom				
Standard Chartered Plc	48,850	HKD	1,187,288	2.76
United States				
Yum China Holdings Inc	11,250	HKD	535,053	1.24
Total Shares			**41,322,825**	**96.09**
Total Investments			**41,989,772**	**97.64**
Other Net Assets			1,015,482	2.36
Total Net Assets			**43,005,254**	**100.00**

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

DRAGON PEACOCK FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 2.10% (31 December 2025: 1.71%)				
Ireland 2.10% (31 December 2025: 1.71%)				
BlackRock ICS US Treasury Fund	11,347,010	USD	11,347,010	2.10
Total Mutual Funds			**11,347,010**	**2.10**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 97.22% (31 December 2025: 99.04%)				
Cayman Islands 24.20% (31 December 2025: 27.63%)				
Alibaba Group Holding Ltd	2,487,260	HKD	29,457,004	5.45
China Mengniu Dairy Co Ltd	5,127,000	HKD	10,530,033	1.95
Chuangxin Industries Holdings Ltd	1,011,500	HKD	1,775,969	0.33
JD.com Inc	432,698	HKD	5,471,750	1.01
Meituan '144A'	444,900	HKD	3,882,722	0.72
NetEase Inc	154,300	HKD	3,975,230	0.73
New Oriental Education & Technology Group Inc	1,471,700	HKD	6,750,906	1.25
PDD Holdings Inc ADR	150,288	USD	11,635,297	2.15
Shenzhou International Group Holdings Ltd	631,500	HKD	3,177,262	0.59
Tencent Holdings Ltd	763,500	HKD	42,003,910	7.77
Wuxi Biologics Cayman Inc '144A'	1,554,000	HKD	6,870,424	1.27
Xiaomi Corp '144A'	1,050,200	HKD	2,894,331	0.54
Yadea Group Holdings Ltd '144A'	2,082,000	HKD	2,369,450	0.44
			130,794,288	24.20
China 17.61% (31 December 2025: 15.86%)				
BYD Co Ltd 'H'	808,200	HKD	7,466,596	1.38
China Construction Bank Corp 'H'	18,647,000	HKD	19,190,565	3.55
China International Capital Corp Ltd 'H' '144A'	3,694,400	HKD	9,915,899	1.83
China Merchants Bank Co Ltd 'A'	1,414,500	CNY	7,394,846	1.37
China National Building Material Co Ltd 'H'	4,360,000	HKD	2,977,143	0.55
Contemporary Amperex Technology Co Ltd 'A'	195,360	CNY	11,320,168	2.09
Haier Smart Home Co Ltd 'H'	1,484,400	HKD	3,781,980	0.70
Kweichow Moutai Co Ltd 'A'	30,300	CNY	5,288,732	0.98
Lens Technology Co Ltd 'H'	939,200	HKD	3,371,492	0.62
Ping An Insurance Group Co of China Ltd 'H'	1,082,500	HKD	7,056,578	1.31
Sany Heavy Industry Co Ltd 'H'	2,159,400	HKD	5,109,015	0.95
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	117,000	CNY	2,341,593	0.43
Weichai Power Co Ltd 'A'	1,287,964	CNY	5,171,819	0.96
Zijin Mining Group Co Ltd 'H'	1,378,000	HKD	4,827,404	0.89
			95,213,830	17.61
Hong Kong 1.95% (31 December 2025: 3.57%)				
China Mobile Ltd	783,000	HKD	7,598,230	1.41
China Overseas Land & Investment Ltd	1,905,500	HKD	2,928,969	0.54
			10,527,199	1.95
India 48.59% (31 December 2025: 49.38%)				
Axis Bank Ltd	884,930	INR	12,596,149	2.33
Bajaj Auto Ltd	74,664	INR	7,678,872	1.42
Bajaj Finserv Ltd	343,583	INR	6,469,520	1.20
Belrise Industries Ltd	1,658,074	INR	4,193,823	0.78
Bharti Airtel Ltd	248,390	INR	4,863,158	0.90
Bharti Hexacom Ltd	177,222	INR	2,777,817	0.51
Brigade Enterprises Ltd	483,808	INR	2,562,615	0.47
DLF Ltd	1,064,544	INR	6,985,243	1.29
Dr Agarwal's Health Care Ltd	474,840	INR	2,405,013	0.45
Eternal Ltd	2,663,244	INR	7,453,443	1.38
Fortis Healthcare Ltd	755,332	INR	7,652,023	1.42
GAIL India Ltd	3,639,537	INR	6,673,426	1.23

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

DRAGON PEACOCK FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Grasim Industries Ltd	273,332	INR	8,964,561	1.66
HDFC Bank Ltd	2,503,254	INR	21,111,685	3.91
Hindustan Aeronautics Ltd	134,570	INR	6,237,304	1.15
Hyundai Motor India Ltd	314,529	INR	6,338,050	1.17
ICICI Bank Ltd	1,856,856	INR	26,988,221	4.99
Infosys Ltd	948,557	INR	10,008,470	1.85
InterGlobe Aviation Ltd '144A'	112,957	INR	6,408,540	1.19
Kotak Mahindra Bank Ltd	2,294,706	INR	9,478,104	1.75
Larsen & Toubro Ltd	278,413	INR	12,215,400	2.26
Mahindra & Mahindra Ltd	240,195	INR	7,800,874	1.44
Marico Ltd	379,764	INR	3,360,400	0.62
Maruti Suzuki India Ltd	15,428	INR	2,304,958	0.43
Nephrocare Health Services Ltd	189,047	INR	1,355,011	0.25
Oil & Natural Gas Corp Ltd	2,226,927	INR	5,530,773	1.02
Phoenix Mills Ltd/The	365,997	INR	7,537,783	1.39
Power Grid Corp of India Ltd	2,095,707	INR	6,337,448	1.17
Reliance Industries Ltd	1,941,796	INR	26,573,275	4.92
SBI Life Insurance Co Ltd '144A'	313,652	INR	5,853,693	1.08
Sun Pharmaceutical Industries Ltd	342,514	INR	6,747,338	1.25
Tata Communications Ltd	178,679	INR	3,726,612	0.69
Tata Consumer Products Ltd	482,755	INR	5,484,641	1.02
			262,674,243	48.59
Taiwan 4.26% (31 December 2025: 1.15%)				
E Ink Holdings Inc	796,000	TWD	5,391,359	1.00
Hon Hai Precision Industry Co Ltd	1,042,000	TWD	8,287,705	1.53
Largan Precision Co Ltd	16,000	TWD	2,163,451	0.40
Nien Made Enterprise Co Ltd	328,000	TWD	3,567,534	0.66
Sinbon Electronics Co Ltd	350,000	TWD	3,630,560	0.67
			23,040,609	4.26
United States 0.61% (31 December 2025: 0.75%)				
Cognizant Technology Solutions Corp	87,582	USD	3,311,037	0.61
Total Shares			**525,561,206**	**97.22**
Total Investments			**536,908,216**	**99.32**
Other Net Assets			3,658,034	0.68
Total Net Assets			**540,566,250**	**100.00**

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

DRAGON PEACOCK FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	9,966,010	USD	9,966,010	1.71
Total Mutual Funds			**9,966,010**	**1.71**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Bermuda				
China Gas Holdings Ltd	4,130,000	HKD	4,069,578	0.70
Cayman Islands				
Alibaba Group Holding Ltd	2,305,560	HKD	42,848,911	7.36
China Mengniu Dairy Co Ltd	5,326,000	HKD	10,264,671	1.76
JD.com Inc	522,248	HKD	7,593,781	1.30
Meituan '144A'	425,100	HKD	5,697,051	0.98
New Oriental Education & Technology Group Inc	1,279,600	HKD	7,144,160	1.23
PDD Holdings Inc ADR	143,949	USD	16,528,224	2.84
Shenzhou International Group Holdings Ltd	439,800	HKD	3,462,257	0.59
Tencent Holdings Ltd	657,000	HKD	50,750,769	8.71
Wuxi Biologics Cayman Inc '144A'	1,299,500	HKD	5,367,195	0.92
Xiaomi Corp '144A'	882,200	HKD	4,472,310	0.77
Yadea Group Holdings Ltd '144A'	1,938,000	HKD	2,883,101	0.49
Zhen Ding Technology Holding Ltd	873,000	TWD	3,938,795	0.68
			160,951,225	27.63
China				
Anhui Conch Cement Co Ltd 'H'	1,861,000	HKD	5,289,500	0.91
BYD Co Ltd 'H'	726,200	HKD	9,130,510	1.57
China Construction Bank Corp 'H'	14,759,000	HKD	14,650,958	2.52
China International Capital Corp Ltd 'H' '144A'	2,276,400	HKD	5,709,398	0.98
China Merchants Bank Co Ltd 'A'	1,563,500	CNY	9,459,605	1.62
Contemporary Amperex Technology Co Ltd 'A'	188,760	CNY	9,977,799	1.71
Focus Media Information Technology Co Ltd 'A'	2,883,300	CNY	3,005,883	0.52
Haier Smart Home Co Ltd 'H'	1,484,400	HKD	4,728,762	0.81
Kweichow Moutai Co Ltd 'A'	28,000	CNY	5,565,950	0.96
Luxshare Precision Industry Co Ltd 'A'	718,000	CNY	5,957,726	1.02
Ping An Insurance Group Co of China Ltd 'H'	840,000	HKD	7,125,628	1.22
Sany Heavy Industry Co Ltd 'H'	1,710,200	HKD	4,827,628	0.83
Weichai Power Co Ltd 'A'	2,791,259	CNY	6,933,240	1.19
			92,362,587	15.86
Hong Kong				
AIA Group Ltd	418,800	HKD	4,401,537	0.76
China Mobile Ltd	843,500	HKD	8,903,081	1.53
China Overseas Land & Investment Ltd	2,327,500	HKD	3,722,158	0.64
CNOOC Ltd	1,361,000	HKD	3,756,870	0.64
			20,783,646	3.57
India				
Axis Bank Ltd	1,126,776	INR	15,636,359	2.68
Bajaj Auto Ltd	78,250	INR	8,091,274	1.39
Bajaj Finserv Ltd	314,073	INR	7,095,021	1.22
Belrise Industries Ltd	1,149,839	INR	2,335,061	0.40
Bharti Airtel Ltd	243,828	INR	5,707,789	0.98
Bharti Hexacom Ltd	154,188	INR	3,056,434	0.52
Brigade Enterprises Ltd	362,856	INR	3,525,734	0.61
Britannia Industries Ltd	76,170	INR	5,102,660	0.88

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

DRAGON PEACOCK FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
DLF Ltd	1,028,289	INR	7,804,897	1.34
Dr Agarwal's Health Care Ltd	557,623	INR	3,120,633	0.54
Eternal Ltd	1,237,829	INR	3,817,713	0.66
Fortis Healthcare Ltd	614,478	INR	6,023,041	1.03
GAIL India Ltd	4,376,578	INR	8,312,566	1.43
Grasim Industries Ltd	310,266	INR	9,828,964	1.69
HDFC Bank Ltd	2,006,675	INR	22,157,562	3.80
Hyundai Motor India Ltd	263,688	INR	6,763,495	1.16
ICICI Bank Ltd	1,556,748	INR	23,269,484	4.00
Indian Oil Corp Ltd	2,526,723	INR	4,546,779	0.78
Infosys Ltd	891,544	INR	16,052,479	2.76
InterGlobe Aviation Ltd '144A'	108,883	INR	6,083,552	1.04
Kotak Mahindra Bank Ltd	495,891	INR	11,886,507	2.04
Larsen & Toubro Ltd	230,954	INR	10,436,229	1.79
Lupin Ltd	254,564	INR	5,906,580	1.01
Mahanagar Gas Ltd	268,956	INR	3,332,437	0.57
Mahindra & Mahindra Ltd	73,726	INR	3,006,203	0.52
Marico Ltd	473,126	INR	3,897,688	0.67
Maruti Suzuki India Ltd	41,897	INR	7,768,287	1.33
Nephrocare Health Services Ltd	543,488	INR	2,812,128	0.48
Phoenix Mills Ltd/The	308,702	INR	6,365,034	1.09
Reliance Industries Ltd	1,571,983	INR	26,972,392	4.63
SBI Life Insurance Co Ltd '144A'	361,693	INR	8,042,226	1.38
Shriram Finance Ltd	766,545	INR	8,371,083	1.44
Sun Pharmaceutical Industries Ltd	459,219	INR	8,798,123	1.51
Swiggy Ltd	833,559	INR	3,660,740	0.63
Tata Communications Ltd	161,734	INR	3,266,194	0.56
Tata Consumer Products Ltd	363,789	INR	4,773,200	0.82
			287,626,548	49.38
Taiwan				
Largan Precision Co Ltd	85,000	TWD	6,715,586	1.15
United States				
Cognizant Technology Solutions Corp	51,312	USD	4,349,205	0.75
Total Shares			**576,858,375**	**99.04**
Total Investments			**586,824,385**	**100.75**
Other Net Liabilities			(4,373,414)	(0.75)
Total Net Assets			**582,450,971**	**100.00**

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

EUROPEAN INVESTMENT GRADE BOND FUND

Statement of investments as at June 30, 2026

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 90.64% (31 December 2025: 91.04%)				
Australia 1.72% (31 December 2025: 1.83%)				
APA Infrastructure Ltd 'EMTN' 0.75% 15/3/2029	219,000	EUR	205,054	0.16
Ausgrid Finance Pty Ltd 'EMTN' 0.875% 7/10/2031	201,000	EUR	181,857	0.14
AusNet Services Holdings Pty Ltd 'EMTN' 0.625% 25/8/2030	349,000	EUR	313,992	0.24
BHP Billiton Finance Ltd 1.5% 29/4/2030	206,000	EUR	192,971	0.15
Goodman Australia Finance Pty Ltd 4.25% 3/5/2030	158,000	EUR	162,236	0.12
National Australia Bank Ltd 'GMTN' 1.375% 30/8/2028	106,000	EUR	102,539	0.08
National Australia Bank Ltd 'GMTN' 2.125% 24/5/2028	260,000	EUR	256,006	0.19
NBN Co Ltd 'EMTN' 3.375% 29/11/2032	213,000	EUR	212,661	0.16
NBN Co Ltd 'GMTN' 4.125% 15/3/2029	352,000	EUR	361,504	0.27
Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 3/5/2033	123,000	EUR	127,504	0.10
Toyota Finance Australia Ltd 'EMTN' 2.676% 16/1/2029	152,000	EUR	150,322	0.11
			2,266,646	1.72
Austria 1.23% (31 December 2025: 1.19%)				
BAWAG Group AG FRN 24/2/2034	200,000	EUR	213,750	0.16
CA Immobilien Anlagen AG 4.25% 30/4/2030	200,000	EUR	202,514	0.15
Erste Group Bank AG 'EMTN' FRN 15/11/2032	100,000	EUR	97,125	0.07
Erste Group Bank AG 'EMTN' FRN 7/6/2033	100,000	EUR	100,625	0.08
Erste Group Bank AG 'EMTN' FRN 30/5/2030	300,000	EUR	309,000	0.23
OMV AG FRN (Perpetual)	300,000	EUR	301,029	0.23
Raiffeisen Bank International AG 'EMTN' FRN 2/1/2035	200,000	EUR	208,154	0.16
Raiffeisen Bank International AG FRN 17/6/2033	200,000	EUR	192,250	0.15
			1,624,447	1.23
Belgium 3.00% (31 December 2025: 3.19%)				
Anheuser-Busch InBev SA/NV 'EMTN' 3.45% 22/9/2031	158,000	EUR	159,951	0.12
Argenta Spaarbank NV 'EMTN' FRN 8/2/2029	100,000	EUR	97,000	0.07
Argenta Spaarbank NV 'EMTN' FRN 29/11/2027	300,000	EUR	303,000	0.23
Belfius Bank SA 'EMTN' 0.125% 8/2/2028	200,000	EUR	191,050	0.14
Belfius Bank SA 'EMTN' 4.125% 12/9/2029	200,000	EUR	205,944	0.16
Belfius Bank SA 'EMTN' FRN 6/4/2034	200,000	EUR	188,750	0.14
bpost SA 3.29% 16/10/2029	300,000	EUR	300,486	0.23
Crelan SA 'EMTN' FRN 28/2/2030	300,000	EUR	319,875	0.24
Elia Transmission Belgium SA 'EMTN' 0.875% 28/4/2030	200,000	EUR	183,536	0.14
Euroclear Holding NV 1.5% 11/4/2030	300,000	EUR	281,466	0.21
Euroclear Holding NV FRN 16/6/2051	200,000	EUR	176,750	0.13
FLUVIUS System Operator CV 3.875% 9/5/2033	100,000	EUR	101,665	0.08
FLUVIUS System Operator CV 'EMTN' 0.625% 24/11/2031	400,000	EUR	345,896	0.26
Fluxys SA 4% 28/11/2030	400,000	EUR	405,568	0.31
KBC Group NV 'EMTN' FRN 28/11/2029	200,000	EUR	204,750	0.16
Resa SA/Belgium 3.5% 22/5/2031	500,000	EUR	499,015	0.38
			3,964,702	3.00
Canada 1.64% (31 December 2025: 1.51%)				
Alimentation Couche-Tard Inc 'REGS' 3.647% 12/5/2031	132,000	EUR	133,744	0.10
Alimentation Couche-Tard Inc 'REGS' 3.901% 21/4/2033	142,000	EUR	143,528	0.11
Alimentation Couche-Tard Inc 'REGS' 4.011% 12/2/2036	100,000	EUR	100,330	0.08
Bank of Montreal 'EMTN' FRN 9/1/2032	127,000	EUR	126,064	0.09
Canadian Imperial Bank of Commerce 'EMTN' FRN 16/7/2031	263,000	EUR	261,356	0.20
Great-West Lifeco Inc 4.7% 16/11/2029	222,000	EUR	232,265	0.18
Magna International Inc 3.625% 21/5/2031	232,000	EUR	233,733	0.18
Royal Bank of Canada 'EMTN' 2.125% 26/4/2029	113,000	EUR	110,210	0.08
Royal Bank of Canada 'EMTN' FRN 22/1/2031	358,000	EUR	357,635	0.27
Toronto-Dominion Bank/The 'GMTN' 3.641% 22/10/2031	462,000	EUR	465,497	0.35
			2,164,362	1.64

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Croatia 0.45% (31 December 2025: 0.07%)				
Erste&Steiermaerkische Banka dd 'EMTN' FRN 27/5/2032	300,000	EUR	303,750	0.23
Raiffeisenbank Austria dd/Croatia 'EMTN' FRN 18/2/2031	200,000	EUR	197,566	0.15
Raiffeisenbank Austria dd/Croatia 'EMTN' FRN 21/5/2029	100,000	EUR	100,048	0.07
			601,364	0.45
Czech Republic 0.08% (31 December 2025: 0.07%)				
Ceska sporitelna AS 'EMTN' FRN 15/1/2030	100,000	EUR	103,125	0.08
Denmark 0.98% (31 December 2025: 1.01%)				
Danske Bank A/S 'EMTN' FRN 14/5/2034	153,000	EUR	157,207	0.12
Danske Bank A/S FRN 10/1/2031	329,000	EUR	338,870	0.26
DSB 'EMTN' 3.625% 22/4/2036	100,000	EUR	101,374	0.08
Jyske Bank A/S 'EMTN' FRN 5/5/2029	117,000	EUR	116,689	0.09
Jyske Bank A/S 'EMTN' FRN 1/5/2035	171,000	EUR	178,267	0.13
Orsted AS FRN 18/2/3021	275,000	EUR	241,475	0.18
Orsted AS FRN 9/12/3019	169,000	EUR	163,927	0.12
			1,297,809	0.98
Finland 1.17% (31 December 2025: 1.17%)				
Balder Finland Oyj 'EMTN' 1% 20/1/2029	141,000	EUR	132,434	0.10
Elenia Verkko Oyj 'EMTN' 0.375% 6/2/2027	100,000	EUR	98,522	0.08
Fingrid Oyj 'EMTN' 2.75% 4/12/2029	112,000	EUR	110,837	0.08
Lumo Kodit Oyj 4% 20/5/2030	100,000	EUR	100,501	0.08
Lumo Kodit Oyj 'EMTN' 0.875% 28/5/2029	159,000	EUR	147,341	0.11
Nordea Bank Abp 3.375% 11/6/2029	309,000	EUR	312,464	0.24
Nordea Bank Abp 'EMTN' FRN 18/8/2031	262,000	EUR	261,017	0.20
Sampo Oyj FRN 23/5/2049	137,000	EUR	136,144	0.10
SATO Oyj 'EMTN' 2.45% 12/6/2030	255,000	EUR	241,355	0.18
			1,540,615	1.17
France 15.76% (31 December 2025: 16.81%)				
Aeroports de Paris SA 2.75% 2/4/2030	200,000	EUR	197,032	0.15
Arkea Public Sector SCF SA 3.111% 28/2/2029	200,000	EUR	201,044	0.15
Arkema SA 'EMTN' FRN (Perpetual)	300,000	EUR	303,744	0.23
Arval Service Lease SA/France 'EMTN' 4.75% 22/5/2027	300,000	EUR	303,630	0.23
AXA SA 'EMTN' FRN 28/5/2049	251,000	EUR	249,035	0.19
Ayvens SA 'EMTN' 3.375% 16/4/2029	200,000	EUR	200,970	0.15
Ayvens SA 'EMTN' 4.875% 6/10/2028	300,000	EUR	311,028	0.24
Banque Federative du Credit Mutuel SA 'EMTN' 3% 7/5/2030	400,000	EUR	396,076	0.30
Banque Federative du Credit Mutuel SA 'EMTN' 3.125% 11/3/2031	100,000	EUR	98,830	0.07
Banque Federative du Credit Mutuel SA 'EMTN' 3.5% 15/5/2031	100,000	EUR	100,591	0.08
Banque Federative du Credit Mutuel SA 'EMTN' 4% 21/11/2029	100,000	EUR	102,587	0.08
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13/3/2029	400,000	EUR	410,628	0.31
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 18/9/2030	200,000	EUR	206,814	0.16
Banque Federative du Credit Mutuel SA FRN 16/6/2032	500,000	EUR	501,730	0.38
Banque Federative du Credit Mutuel SA FRN 15/1/2035	300,000	EUR	301,503	0.23
BNP Paribas SA 'EMTN' 3.625% 1/9/2029	200,000	EUR	202,176	0.15
BNP Paribas SA 'EMTN' FRN 11/7/2030	100,000	EUR	93,021	0.07
BNP Paribas SA 'EMTN' FRN 31/8/2033	300,000	EUR	283,668	0.21
BNP Paribas SA 'EMTN' FRN 31/3/2032	300,000	EUR	298,017	0.23
BNP Paribas SA 'EMTN' FRN 6/5/2030	500,000	EUR	495,685	0.37
BNP Paribas SA 'EMTN' FRN 28/8/2034	100,000	EUR	101,324	0.08
BNP Paribas SA 'EMTN' FRN 13/11/2032	300,000	EUR	316,557	0.24
BPCE SA 'EMTN' 3.5% 25/1/2028	300,000	EUR	302,364	0.23
BPCE SA 'EMTN' FRN 2/2/2034	300,000	EUR	286,233	0.22
BPCE SA 'EMTN' FRN 19/12/2031	400,000	EUR	396,300	0.30
BPCE SA 'EMTN' FRN 8/3/2033	100,000	EUR	101,813	0.08
BPCE SA 'EMTN' FRN 25/1/2035	100,000	EUR	104,253	0.08
BPCE SFH SA 0.625% 22/9/2027	300,000	EUR	292,311	0.22
BPCE SFH SA 3% 20/2/2029	100,000	EUR	100,333	0.08
Caisse de Refinancement de l'Habitat SA 2.75% 12/1/2029	200,000	EUR	199,524	0.15

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Capgemini SE 3.125% 25/9/2031	100,000	EUR	97,728	0.07
Capgemini SE 3.875% 13/5/2033	200,000	EUR	199,506	0.15
Coentreprise de Transport d'Electricite SA 2.125% 29/7/2032	100,000	EUR	91,983	0.07
Credit Agricole Public Sector SCF SA 'EMTN' 0.01% 13/9/2028	200,000	EUR	187,960	0.14
Credit Agricole SA 'EMTN' 3.875% 20/4/2031	400,000	EUR	410,848	0.31
Credit Agricole SA 'EMTN' FRN 3/7/2031	500,000	EUR	494,050	0.37
Credit Agricole SA 'EMTN' FRN 28/8/2033	400,000	EUR	416,476	0.32
Credit Mutuel Arkea SA 'EMTN' 0.75% 18/1/2030	300,000	EUR	275,520	0.21
Credit Mutuel Arkea SA 'EMTN' 3.307% 6/5/2032	200,000	EUR	198,554	0.15
Crelan Home Loan SCF 'EMTN' 3% 3/11/2026	300,000	EUR	300,462	0.23
Danone SA FRN (Perpetual)	100,000	EUR	98,875	0.07
Electricite de France SA 'EMTN' 2% 2/10/2030	100,000	EUR	94,951	0.07
Electricite de France SA 'EMTN' 4.375% 12/10/2029	300,000	EUR	310,683	0.23
Electricite de France SA 'EMTN' 4.625% 25/1/2043	100,000	EUR	100,361	0.08
Electricite de France SA 'EMTN' 4.75% 17/6/2044	300,000	EUR	303,555	0.23
Engie SA 'EMTN' 3.5% 27/9/2029	100,000	EUR	101,150	0.08
Engie SA 'EMTN' 3.625% 11/1/2030	100,000	EUR	101,431	0.08
Engie SA 'EMTN' 3.625% 6/3/2031	300,000	EUR	303,855	0.23
Engie SA 'EMTN' 3.875% 6/1/2031	300,000	EUR	306,918	0.23
Engie SA FRN (Perpetual) 1.5%	100,000	EUR	95,643	0.07
Engie SA FRN (Perpetual) 4.75%	100,000	EUR	102,471	0.08
EssilorLuxottica SA 'EMTN' 2.625% 10/1/2030	300,000	EUR	295,344	0.22
Groupe des Assurances du Credit Mutuel SADIR FRN 21/4/2042	100,000	EUR	89,881	0.07
Indigo Group SAS 'EMTN' 3.75% 24/4/2032	100,000	EUR	100,534	0.08
Kering SA 'EMTN' 3.125% 27/11/2029	300,000	EUR	298,884	0.23
La Banque Postale SA 'EMTN' FRN 2/8/2032	100,000	EUR	97,578	0.07
La Banque Postale SA 'EMTN' FRN 2/12/2032	100,000	EUR	99,214	0.07
La Banque Postale SA 'EMTN' FRN 5/3/2034	300,000	EUR	313,146	0.24
La Poste SA 'EMTN' 1.375% 21/4/2032	300,000	EUR	267,225	0.20
La Poste SA 'EMTN' 3.75% 12/6/2030	200,000	EUR	203,880	0.15
L'Oreal SA 'EMTN' 2.875% 12/1/2032	200,000	EUR	197,098	0.15
L'Oreal SA 'EMTN' 3.375% 23/11/2029	300,000	EUR	304,254	0.23
LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 3.25% 7/9/2029	300,000	EUR	302,469	0.23
Nerval SAS 2.875% 14/4/2032	300,000	EUR	285,039	0.22
Orano SA 'EMTN' 4% 12/3/2031	100,000	EUR	101,966	0.08
Peugeot Invest SA 1.875% 30/10/2026	400,000	EUR	398,048	0.30
RCI Banque SA 'EMTN' 3.75% 16/2/2032	300,000	EUR	296,649	0.22
RCI Banque SA 'EMTN' 4.25% 23/5/2034	300,000	EUR	300,003	0.23
RTE Reseau de Transport d'Electricite SADIR 'EMTN' 2.625% 9/10/2034	100,000	EUR	91,144	0.07
RTE Reseau de Transport d'Electricite SADIR 'EMTN' 2.875% 2/10/2028	200,000	EUR	199,340	0.15
RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.5% 30/4/2033	100,000	EUR	99,741	0.08
RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.75% 4/7/2035	100,000	EUR	100,316	0.08
Sanofi SA 'EMTN' 3% 5/5/2029	300,000	EUR	300,660	0.23
Schneider Electric SE 'EMTN' 2.75% 4/7/2030	200,000	EUR	197,142	0.15
Societe Generale SA 4.125% 2/6/2027	200,000	EUR	202,478	0.15
Societe Generale SA 'EMTN' 4.125% 21/11/2028	300,000	EUR	308,034	0.23
Societe Generale SA 'EMTN' FRN 14/5/2030	300,000	EUR	299,991	0.23
Societe Generale SA 'EMTN' FRN 6/12/2030	200,000	EUR	205,006	0.15
Societe Nationale SNCF SACA 0.875% 28/2/2051	200,000	EUR	92,072	0.07
Societe Nationale SNCF SACA 'EMTN' 0.625% 17/4/2030	200,000	EUR	182,786	0.14
Suez SACA 'EMTN' 5% 3/11/2032	200,000	EUR	213,502	0.16
Teleperformance SE 'EMTN' 5.75% 22/11/2031	400,000	EUR	420,660	0.32
Terega SA 0.875% 17/9/2030	100,000	EUR	90,310	0.07
TotalEnergies Capital International SA 'EMTN' 1.491% 8/4/2027	100,000	EUR	99,021	0.07
TotalEnergies Capital International SA 'EMTN' 1.491% 4/9/2030	200,000	EUR	187,522	0.14
TotalEnergies Capital International SA 'EMTN' 3.16% 3/3/2033	200,000	EUR	196,590	0.15
TotalEnergies SE FRN (Perpetual)	602,000	EUR	585,403	0.44
Verallia SA 3.875% 4/11/2032	200,000	EUR	193,204	0.15
Vilmorin & Cie SA 1.375% 26/3/2028	200,000	EUR	190,794	0.14
Worldline SA/France 'EMTN' 4.125% 12/9/2028	100,000	EUR	93,927	0.07
Worldline SA/France 'EMTN' 5.25% 27/11/2029	300,000	EUR	270,507	0.20
			20,823,163	15.76

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Germany 15.64% (31 December 2025: 14.14%)				
Allianz SE 'EMTN' FRN 7/9/2038	200,000	EUR	204,310	0.15
Allianz SE FRN 25/9/2049	200,000	EUR	186,924	0.14
Amprion GmbH 3.971% 22/9/2032	200,000	EUR	204,990	0.16
Amprion GmbH 'EMTN' 3% 5/12/2029	100,000	EUR	99,318	0.08
Amprion GmbH 'EMTN' 3.125% 27/8/2030	100,000	EUR	99,409	0.08
Bayer AG 1.125% 6/1/2030	200,000	EUR	186,118	0.14
Bayerische Landesbank 'EMTN' FRN 22/11/2032	400,000	EUR	389,500	0.29
Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2026	2,810,976	EUR	2,802,908	2.12
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	613,659	EUR	578,883	0.44
Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030	3,296,117	EUR	2,973,592	2.25
Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2032	580,524	EUR	501,800	0.38
Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050	462,000	EUR	205,322	0.15
Bundesrepublik Deutschland Bundesanleihe 1% 15/5/2038	5,493,625	EUR	4,385,232	3.32
Commerzbank AG 'EMTN' 3.125% 20/4/2029	134,000	EUR	135,128	0.10
Commerzbank AG 'EMTN' FRN 8/12/2028	100,000	EUR	99,525	0.08
Commerzbank AG 'EMTN' FRN 15/4/2032	100,000	EUR	99,950	0.08
Commerzbank AG 'EMTN' FRN 17/1/2031	100,000	EUR	104,017	0.08
Commerzbank AG 'EMTN' FRN 16/10/2034	100,000	EUR	103,314	0.08
Covestro Finance GmbH 'EMTN' 4.75% 15/11/2028	100,000	EUR	103,167	0.08
Deutsche Bank AG 'EMTN' FRN 19/11/2030	300,000	EUR	283,764	0.21
Deutsche Bank AG 'EMTN' FRN 24/6/2032	500,000	EUR	501,545	0.38
Deutsche Wohnen SE 1.5% 30/4/2030	100,000	EUR	92,675	0.07
E.ON SE 'EMTN' 3.5% 16/4/2033	113,000	EUR	113,241	0.09
EnBW Energie Baden-Wuerttemberg AG FRN 5/8/2079	200,000	EUR	195,750	0.15
EnBW Energie Baden-Wuerttemberg AG FRN 23/1/2084	100,000	EUR	104,185	0.08
Eurogrid GmbH 'EMTN' 3.722% 27/4/2030	300,000	EUR	304,458	0.23
EWE AG 'EMTN' 0.375% 22/10/2032	214,000	EUR	176,377	0.13
Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028	152,000	EUR	148,846	0.11
GEWOBAG Wohnungsbau-AG Berlin 'EMTN' 0.125% 24/6/2027	200,000	EUR	193,860	0.15
Hamburger Hochbahn AG 0.125% 24/2/2031	100,000	EUR	87,351	0.07
Heidelberg Materials AG 'EMTN' 3.5% 10/10/2029	141,000	EUR	142,050	0.11
HOWOGE Wohnungsbaugesellschaft mbH 'EMTN' 0.625% 1/11/2028	100,000	EUR	94,309	0.07
HOWOGE Wohnungsbaugesellschaft mbH 'EMTN' 3.875% 5/6/2030	200,000	EUR	203,264	0.15
ING-DiBa AG 'EMTN' 2.75% 9/9/2029	500,000	EUR	498,855	0.38
ING-DiBa AG 'EMTN' 3.25% 15/2/2028	100,000	EUR	100,725	0.08
Knorr-Bremse AG 'EMTN' 3% 30/9/2029	111,000	EUR	110,599	0.08
Landesbank Baden-Wuerttemberg 3.125% 13/11/2029	163,000	EUR	164,549	0.12
Landesbank Hessen-Thueringen Girozentrale 'EMTN' 0.125% 22/1/2030	200,000	EUR	182,014	0.14
Landesbank Hessen-Thueringen Girozentrale 'EMTN' FRN 15/9/2032	200,000	EUR	201,500	0.15
LEG Immobilien SE 'EMTN' 0.75% 30/6/2031	200,000	EUR	174,032	0.13
LEG Immobilien SE 'EMTN' 0.875% 17/1/2029	100,000	EUR	94,142	0.07
Lloyds Bank GmbH 2.75% 10/9/2029	200,000	EUR	199,114	0.15
Merck KGaA FRN 25/6/2079	100,000	EUR	98,000	0.07
Merck KGaA FRN 27/8/2054	100,000	EUR	100,125	0.08
Norddeutsche Landesbank-Girozentrale 'EMTN' FRN 23/8/2034	300,000	EUR	313,875	0.24
Openbank Deutschland AG 'EMTN' 4.375% 13/9/2027	200,000	EUR	203,336	0.15
Porsche Automobil Holding SE 'EMTN' 3.75% 27/9/2029	191,000	EUR	191,365	0.14
Robert Bosch GmbH 'EMTN' 4.375% 2/6/2043	300,000	EUR	297,075	0.22
RWE AG FRN 18/6/2055	200,000	EUR	200,250	0.15
UniCredit Bank GmbH 'EMTN' 2.625% 19/2/2030	185,000	EUR	183,194	0.14
Vier Gas Transport GmbH 'EMTN' 3.375% 11/11/2031	100,000	EUR	99,413	0.08
Vier Gas Transport GmbH 'EMTN' 4.625% 26/9/2032	100,000	EUR	105,317	0.08
Volkswagen Bank GmbH 'EMTN' 3.125% 2/10/2029	300,000	EUR	297,018	0.22
Volkswagen Financial Services AG 3.875% 10/9/2030	129,000	EUR	130,530	0.10
Volkswagen Financial Services AG 3.875% 19/11/2031	100,000	EUR	100,270	0.08
Volkswagen Leasing GmbH 'EMTN' 4.75% 25/9/2031	125,000	EUR	130,473	0.10
Vonovia SE 'EMTN' 0.625% 14/12/2029	100,000	EUR	91,536	0.07
Vonovia SE 'EMTN' 3.5% 12/11/2032	300,000	EUR	295,383	0.22
			20,667,772	15.64

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Greece 0.11% (31 December 2025: 0.00%)				
Athens International Airport SA 3.75% 24/6/2033	153,000	EUR	152,377	0.11
Hungary 0.62% (31 December 2025: 0.44%)				
Erste Bank Hungary Zrt 'EMTN' FRN 29/1/2031	200,000	EUR	196,500	0.15
MFB Magyar Fejlesztesi Bank Zrt 4.375% 27/6/2030	295,000	EUR	302,808	0.23
OTP Bank Nyrt 'EMTN' FRN 31/1/2029	310,000	EUR	317,359	0.24
			816,667	0.62
Iceland 1.05% (31 December 2025: 1.15%)				
Arion Banki HF 'EMTN' 3.5% 2/9/2031	290,000	EUR	286,700	0.22
Arion Banki HF 'EMTN' 3.625% 15/11/2029	200,000	EUR	201,010	0.15
Islandsbanki HF 4.625% 27/3/2028	145,000	EUR	148,361	0.11
Islandsbanki HF 'EMTN' 3.75% 11/11/2032	242,000	EUR	240,236	0.18
Landsbankinn HF 'EMTN' 3.75% 8/10/2029	311,000	EUR	314,614	0.24
Landsbankinn HF 'EMTN' 5% 13/5/2028	195,000	EUR	201,043	0.15
			1,391,964	1.05
Ireland 1.92% (31 December 2025: 1.93%)				
AIB Group Plc 'EMTN' FRN 17/11/2027	236,000	EUR	233,907	0.18
Bank of Ireland Group Plc 'EMTN' FRN 10/8/2034	136,000	EUR	139,910	0.11
BMS Ireland Capital Funding DAC 4.581% 10/11/2055	192,000	EUR	189,579	0.14
DAA Finance Plc 1.601% 5/11/2032	233,000	EUR	208,510	0.16
DCC Group Finance Ireland DAC 'EMTN' 4.375% 27/6/2031	155,000	EUR	156,187	0.12
DXC Capital Funding DAC 'REGS' 4.25% 9/12/2030	328,000	EUR	324,418	0.24
ESB Finance DAC 'EMTN' 4% 3/5/2032	306,000	EUR	314,960	0.24
GAS Networks Ireland 'EMTN' 3.25% 12/9/2030	343,000	EUR	343,607	0.26
Linde Plc 'EMTN' 2.625% 18/2/2029	200,000	EUR	198,238	0.15
Linde Plc 'EMTN' 3.125% 20/11/2032	200,000	EUR	197,382	0.15
Transmission Finance DAC 0.375% 18/6/2028	238,000	EUR	225,174	0.17
			2,531,872	1.92
Italy 2.88% (31 December 2025: 2.96%)				
Autostrade per l'Italia SpA 2% 15/1/2030	218,000	EUR	207,994	0.16
Credit Agricole Italia SpA 3.5% 15/1/2030	200,000	EUR	203,548	0.15
Enel SpA FRN (Perpetual) 1.375%	291,000	EUR	283,725	0.21
Enel SpA FRN (Perpetual) 4.75%	227,000	EUR	231,256	0.17
Eni SpA 'EMTN' 3.5% 26/5/2031	131,000	EUR	131,842	0.10
Eni SpA FRN (Perpetual)	373,000	EUR	368,364	0.28
Eni SpA FRN (Perpetual) 3.375%	289,000	EUR	284,356	0.22
Hera SpA 'EMTN' 0.25% 3/12/2030	184,000	EUR	161,606	0.12
Italgas Reti SpA 'EMTN' 4.375% 6/6/2033	170,000	EUR	177,325	0.13
Italgas SpA 'EMTN' 4.125% 8/6/2032	200,000	EUR	206,366	0.16
Leasys SpA 'EMTN' 3.375% 25/1/2029	154,000	EUR	154,633	0.12
Leasys SpA 'EMTN' 4.5% 26/7/2026	124,000	EUR	124,032	0.09
Leasys SpA 'EMTN' 4.625% 16/2/2027	139,000	EUR	140,237	0.11
Terna - Rete Elettrica Nazionale 'EMTN' 3.625% 21/4/2029	152,000	EUR	154,055	0.12
UniCredit SpA 'EMTN' 3.375% 31/1/2027	407,000	EUR	408,746	0.31
UniCredit SpA 'EMTN' FRN 15/7/2030	569,000	EUR	563,310	0.43
			3,801,395	2.88
Japan 1.34% (31 December 2025: 0.70%)				
East Japan Railway Co 'EMTN' 3.245% 8/9/2030	257,000	EUR	258,645	0.20
East Japan Railway Co 'EMTN' 3.976% 5/9/2032	329,000	EUR	340,364	0.26
Mizuho Financial Group Inc 'EMTN' FRN 27/8/2030	145,000	EUR	145,954	0.11
NTT Finance Corp 'EMTN' 3.359% 12/3/2031	119,000	EUR	118,824	0.09
NTT Finance Corp 'REGS' 2.906% 16/3/2029	100,000	EUR	99,191	0.07
SoftBank Corp 3.936% 30/6/2032	222,000	EUR	224,164	0.17
Sumitomo Mitsui Banking Corp 2.737% 18/2/2030	145,000	EUR	143,358	0.11
Sumitomo Mitsui Banking Corp 'EMTN' 3.536% 2/4/2030	439,000	EUR	443,219	0.33
			1,773,719	1.34

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Latvia 0.26% (31 December 2025: 0.00%)				
Latvenergo AS 'EMTN' 3.612% 13/11/2030	107,000	EUR	106,139	0.08
Latvenergo AS 'EMTN' 4.162% 25/6/2033	237,000	EUR	237,860	0.18
			343,999	0.26
Luxembourg 4.11% (31 December 2025: 4.36%)				
Acef Holding SCA 0.75% 14/6/2028	153,000	EUR	145,792	0.11
Acef Holding SCA 1.25% 26/4/2030	100,000	EUR	92,052	0.07
Aroundtown SA 'EMTN' 3.5% 13/5/2030	300,000	EUR	295,302	0.22
Aroundtown SA 'EMTN' FRN (Perpetual)	300,000	EUR	299,250	0.23
AXA Logistics Europe Master SCA 'EMTN' 3.375% 13/5/2031	278,000	EUR	275,423	0.21
Bevco Lux Sarl 1% 16/1/2030	335,000	EUR	306,589	0.23
Blackstone Property Partners Europe Holdings Sarl 3.625% 29/10/2029	127,000	EUR	127,130	0.10
Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1.75% 12/3/2029	370,000	EUR	353,435	0.27
CBRE Europe Logistics Partners SCA SICAV-SIF 'EMTN' 3.875% 28/5/2031	100,000	EUR	100,377	0.07
CBRE Open-Ended Funds SCA SICAV-SIF 'EMTN' 4.75% 27/3/2034	265,000	EUR	275,478	0.21
GELF Bond Issuer I SA 'EMTN' 1.125% 18/7/2029	201,000	EUR	187,143	0.14
GELF Bond Issuer I SA 'EMTN' 3.625% 27/11/2031	159,000	EUR	157,165	0.12
Highland Holdings Sarl 2.875% 19/11/2027	182,000	EUR	181,538	0.14
John Deere Bank SA 'EMTN' 3.3% 15/10/2029	233,000	EUR	234,696	0.18
Logicor Financing Sarl 'EMTN' 3.75% 14/7/2032	400,000	EUR	393,696	0.30
Medtronic Global Holdings SCA 3% 15/10/2028	358,000	EUR	358,376	0.27
Nestle Finance International Ltd 'EMTN' 3.5% 13/12/2027	210,000	EUR	212,115	0.16
Nestle Finance International Ltd 'EMTN' 3.5% 17/1/2030	111,000	EUR	113,386	0.08
P3 Group Sarl 'EMTN' 1.625% 26/1/2029	253,000	EUR	242,273	0.18
P3 Group Sarl 'EMTN' 3.375% 22/3/2031	183,000	EUR	180,308	0.14
Prologis International Funding II SA 'EMTN' 3.625% 7/3/2030	145,000	EUR	146,224	0.11
SELP Finance Sarl 'EMTN' 3.875% 21/4/2031	100,000	EUR	100,768	0.08
SIX Finance Luxembourg SA 3.25% 30/5/2030	305,000	EUR	303,746	0.23
State of the Grand-Duchy of Luxembourg 0% 14/9/2032	183,000	EUR	153,766	0.11
Traton Finance Luxembourg SA 'EMTN' 3.75% 27/3/2030	100,000	EUR	100,534	0.08
Traton Finance Luxembourg SA 'EMTN' 3.75% 14/1/2031	100,000	EUR	100,178	0.07
			5,436,740	4.11
Netherlands 12.43% (31 December 2025: 12.55%)				
ABN AMRO Bank NV 2.625% 30/8/2027	300,000	EUR	299,541	0.23
ABN AMRO Bank NV 4.375% 20/10/2028	300,000	EUR	308,430	0.23
ABN AMRO Bank NV 'EMTN' FRN 21/9/2033	200,000	EUR	207,312	0.16
Achmea Bank NV 'EMTN' 2.75% 10/12/2027	100,000	EUR	99,603	0.08
Airbus SE 'EMTN' 3.375% 13/5/2033	124,000	EUR	123,648	0.09
Akelius Residential Property Financing BV 'EMTN' 0.75% 22/2/2030	162,000	EUR	146,062	0.11
Akzo Nobel NV 'EMTN' 3.625% 16/6/2029	107,000	EUR	107,620	0.08
Alliander NV 'EMTN' 3% 6/5/2033	129,000	EUR	125,807	0.09
Alliander NV 'EMTN' 3% 7/10/2034	294,000	EUR	284,360	0.21
Alliander NV 'EMTN' 3.25% 13/6/2028	138,000	EUR	138,581	0.10
Allianz Finance II BV 'EMTN' 3.25% 4/12/2029	100,000	EUR	101,131	0.08
America Movil BV 3% 30/9/2030	100,000	EUR	98,715	0.07
Amvest RCF Custodian BV 'EMTN' 3.875% 25/3/2030	297,000	EUR	299,593	0.23
ASN Bank NV 4.875% 7/3/2030	200,000	EUR	209,858	0.16
Ayvens Bank NV 'EMTN' 0.25% 7/9/2026	180,000	EUR	179,210	0.14
BMW International Investment BV 'EMTN' 3% 27/8/2027	122,000	EUR	122,129	0.09
BP Capital Markets BV 'EMTN' 3.36% 12/9/2031	108,000	EUR	108,040	0.08
BP Capital Markets BV 'EMTN' 3.773% 12/5/2030	233,000	EUR	237,863	0.18
Bunge Finance Europe BV 'EMTN' 1% 24/9/2028	351,000	EUR	334,703	0.25
Cooperatieve Rabobank UA 'GMTN' FRN 25/4/2029	100,000	EUR	102,000	0.08
Davide Campari-Milano NV 'EMTN' 4.25% 17/6/2033	100,000	EUR	101,594	0.08
E.ON International Finance BV 'EMTN' 5.75% 14/2/2033	138,000	EUR	155,940	0.12
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 29/9/2047	299,000	EUR	298,253	0.23
ELM BV for Julius Baer Group Ltd 3.375% 19/6/2030	300,000	EUR	297,657	0.23
ELM BV for Swiss Life Insurance & Pension Group 'EMTN' FRN (Perpetual)	100,000	EUR	100,750	0.08
ENEL Finance International NV 'EMTN' 3.875% 9/3/2029	227,000	EUR	231,631	0.18
ENEL Finance International NV Step-Up Coupon 'EMTN' 0.75% 17/6/2030	200,000	EUR	181,656	0.14

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Enexis Holding NV 'EMTN' 0.625% 17/6/2032	503,000	EUR	430,015	0.33
Enexis Holding NV 'EMTN' 0.75% 2/7/2031	128,000	EUR	113,236	0.09
EXOR NV 3.75% 14/2/2033	234,000	EUR	234,753	0.18
Heimstaden Bostad Treasury BV 'EMTN' 1.375% 24/7/2028	236,000	EUR	226,277	0.17
Heineken NV 'EMTN' 3.276% 29/10/2032	119,000	EUR	118,067	0.09
Iberdrola International BV FRN (Perpetual)	200,000	EUR	197,326	0.15
ING Bank NV 'EMTN' 2.625% 10/1/2028	300,000	EUR	299,289	0.23
ING Bank NV 'EMTN' 3.25% 12/5/2029	200,000	EUR	200,850	0.15
ING Groep NV 'EMTN' FRN 12/8/2029	100,000	EUR	101,375	0.08
ING Groep NV 'EMTN' FRN 15/8/2034	300,000	EUR	305,625	0.23
ING Groep NV FRN 23/5/2029	700,000	EUR	717,143	0.54
Koninklijke Philips NV 'EMTN' 4.25% 8/9/2031	134,000	EUR	139,042	0.10
Louis Dreyfus Co Finance BV 3.5% 22/10/2031	232,000	EUR	230,202	0.17
Lseg Netherlands BV 2.75% 20/9/2027	238,000	EUR	237,400	0.18
MSD Netherlands Capital BV 3.75% 30/5/2054	176,000	EUR	155,681	0.12
NE Property BV 'EMTN' 2% 20/1/2030	187,000	EUR	176,578	0.13
Nederlandse Gasunie NV 'EMTN' 3.375% 11/7/2034	231,000	EUR	227,988	0.17
Nederlandse Gasunie NV 'EMTN' 3.875% 22/5/2033	175,000	EUR	178,974	0.14
Novo Nordisk Finance Netherlands BV 'EMTN' 2.875% 27/8/2030	163,000	EUR	161,771	0.12
Novo Nordisk Finance Netherlands BV 'EMTN' 3% 20/2/2032	356,000	EUR	351,390	0.27
Novo Nordisk Finance Netherlands BV 'EMTN' 3.125% 21/1/2029	211,000	EUR	211,973	0.16
Novo Nordisk Finance Netherlands BV 'EMTN' 3.25% 21/1/2031	135,000	EUR	135,549	0.10
PACCAR Financial Europe BV 'EMTN' 2.5% 13/11/2028	227,000	EUR	224,060	0.17
PACCAR Financial Europe BV 'EMTN' 3% 29/8/2027	150,000	EUR	150,062	0.11
RELX Finance BV 3.25% 22/5/2029	155,000	EUR	155,589	0.12
Roche Finance Europe BV 3.312% 4/12/2027	114,000	EUR	114,811	0.09
Shell International Finance BV 'EMTN' 1.25% 12/5/2028	141,000	EUR	136,797	0.10
Shell International Finance BV 'EMTN' 1.625% 20/1/2027	199,000	EUR	197,812	0.15
Siemens Financieringsmaatschappij NV 'EMTN' 3% 22/11/2028	200,000	EUR	200,776	0.15
Stedin Holding NV 'EMTN' 0.5% 14/11/2029	107,000	EUR	98,182	0.07
Stellantis NV 'EMTN' 1.25% 20/6/2033	138,000	EUR	109,968	0.08
Stellantis NV 'EMTN' 3.875% 6/6/2031	100,000	EUR	97,948	0.07
Stellantis NV 'EMTN' 4.25% 16/6/2031	359,000	EUR	357,514	0.27
Stellantis NV 'EMTN' 4.625% 6/6/2035	319,000	EUR	310,355	0.23
Sudzucker International Finance BV 4.375% 5/6/2031	300,000	EUR	300,411	0.23
Swisscom Finance BV 'EMTN' 3.5% 29/11/2031	305,000	EUR	307,882	0.23
Tennet Netherlands BV 'EMTN' 1.625% 17/11/2026	223,000	EUR	222,175	0.17
Tennet Netherlands BV 'EMTN' 2.125% 17/11/2029	242,000	EUR	236,727	0.18
Tennet Netherlands BV 'EMTN' 4.5% 28/10/2034	142,000	EUR	151,707	0.11
Thermo Fisher Scientific Finance I BV 3.628% 1/12/2035	227,000	EUR	226,203	0.17
Toyota Motor Finance Netherlands BV 'EMTN' 3.125% 11/7/2029	274,000	EUR	273,860	0.21
Unilever Finance Netherlands BV 'EMTN' 3.25% 23/2/2031	141,000	EUR	142,152	0.11
Vesteda Finance BV 'EMTN' 4% 7/5/2032	225,000	EUR	227,808	0.17
VIA Outlets BV 3.5% 29/10/2032	250,000	EUR	243,410	0.18
Volkswagen International Finance NV 'EMTN' 4.375% 15/5/2030	200,000	EUR	206,120	0.16
Volkswagen International Finance NV FRN (Perpetual) 3.748%	300,000	EUR	298,476	0.23
Volkswagen International Finance NV FRN (Perpetual) 3.875%	200,000	EUR	199,750	0.15
Volkswagen International Finance NV FRN (Perpetual) 4.375%	300,000	EUR	289,500	0.22
Volkswagen International Finance NV FRN (Perpetual) 7.5%	100,000	EUR	106,398	0.08
Wintershall Dea Finance BV 4.357% 3/10/2032	287,000	EUR	289,402	0.22
Wolters Kluwer NV 3.625% 22/6/2033	393,000	EUR	391,668	0.30
			16,419,714	12.43
New Zealand 1.31% (31 December 2025: 1.53%)				
ASB Bank Ltd 'EMTN' 3.185% 16/4/2029	119,000	EUR	119,225	0.09
ASB Bank Ltd 'EMTN' 4.5% 16/3/2027	453,000	EUR	458,436	0.35
Chorus Ltd 'EMTN' 3.529% 26/11/2032	253,000	EUR	250,564	0.19
Contact Energy Ltd 'EMTN' 3.537% 3/11/2032	310,000	EUR	306,909	0.23
Westpac Securities NZ Ltd/London 0.1% 13/7/2027	302,000	EUR	293,589	0.22
Westpac Securities NZ Ltd/London 'EMTN' 0.01% 8/6/2028	313,000	EUR	296,536	0.23
			1,725,259	1.31

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EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Norway 1.27% (31 December 2025: 1.19%)				
Aker BP ASA 'EMTN' 4% 29/5/2032	114,000	EUR	115,456	0.09
Avinor AS 'EMTN' 3.5% 29/5/2034	178,000	EUR	177,607	0.13
DNB Bank ASA 'EMTN' FRN 17/6/2031	301,000	EUR	301,752	0.23
DNB Bank ASA 'EMTN' FRN 14/3/2029	299,000	EUR	303,874	0.23
Sparebanken Norge 'EMTN' 3.375% 13/5/2031	345,000	EUR	346,252	0.26
Statnett SF 'EMTN' 3.625% 21/10/2038	224,000	EUR	219,585	0.17
Telenor ASA 'EMTN' 4% 3/10/2030	211,000	EUR	217,596	0.16
			1,682,122	1.27
Poland 0.62% (31 December 2025: 0.61%)				
Bank Polska Kasa Opieki SA 'EMTN' FRN 3/6/2030	107,000	EUR	107,137	0.08
Bank Polska Kasa Opieki SA FRN 23/9/2032	100,000	EUR	99,660	0.07
Erste Bank Polska SA 'EMTN' FRN 7/10/2031	200,000	EUR	198,010	0.15
mBank SA 'EMTN' FRN 3/3/2032	100,000	EUR	99,818	0.07
mBank SA 'EMTN' FRN 26/5/2033	100,000	EUR	101,896	0.08
Powszechna Kasa Oszczednosci Bank Polski SA 'EMTN' FRN 30/6/2031	219,000	EUR	218,877	0.17
			825,398	0.62
Portugal 0.53% (31 December 2025: 0.58%)				
Banco Santander Totta SA 'EMTN' 2.625% 19/2/2030	300,000	EUR	296,961	0.22
Caixa Economica Montepio Geral Caixa Economica Bancaria SA 'EMTN' FRN 25/6/2029	200,000	EUR	200,000	0.15
Caixa Geral de Depositos SA 'EMTN' FRN 31/10/2028	200,000	EUR	206,698	0.16
			703,659	0.53
Romania 0.60% (31 December 2025: 0.21%)				
Banca Comerciala Romana SA 'EMTN' FRN 25/11/2031	300,000	EUR	295,698	0.23
Banca Transilvania SA 'EMTN' FRN 27/5/2032	295,000	EUR	295,000	0.22
Raiffeisen Bank SA 'EMTN' FRN 22/1/2032	200,000	EUR	199,000	0.15
			789,698	0.60
Slovakia 0.15% (31 December 2025: 0.00%)				
Tatra Banka as 'EMTN' FRN 26/5/2032	200,000	EUR	202,380	0.15
Spain 2.60% (31 December 2025: 3.13%)				
Banco de Sabadell SA 'EMTN' FRN 15/1/2030	100,000	EUR	101,875	0.08
Banco de Sabadell SA 'EMTN' FRN 7/6/2029	100,000	EUR	103,500	0.08
Banco Santander SA 'EMTN' 3.875% 16/1/2028	200,000	EUR	202,892	0.15
Banco Santander SA 'EMTN' 4.25% 12/6/2030	300,000	EUR	311,265	0.24
Banco Santander SA 'EMTN' FRN 9/1/2030	700,000	EUR	706,027	0.53
Bankinter SA FRN 3/5/2030	300,000	EUR	309,375	0.23
CaixaBank SA 'EMTN' 4.25% 6/9/2030	300,000	EUR	312,423	0.24
CaixaBank SA 'EMTN' FRN 9/2/2032	100,000	EUR	103,000	0.08
CaixaBank SA 'EMTN' FRN 19/7/2029	100,000	EUR	103,619	0.08
Colonial SFL Socimi SA 'EMTN' 3.875% 8/4/2031	100,000	EUR	100,978	0.08
Iberdrola Finanzas SA 'EMTN' 3% 30/9/2031	100,000	EUR	98,884	0.07
Iberdrola Finanzas SA FRN (Perpetual)	300,000	EUR	292,125	0.22
Kutxabank SA FRN 14/10/2027	100,000	EUR	99,375	0.07
Naturgy Finance Iberia SA 'EMTN' 3.25% 2/10/2030	300,000	EUR	298,731	0.23
Open Bank SA/Madrid 'EMTN' 4.125% 5/5/2028	100,000	EUR	102,057	0.08
Unicaja Banco SA 0.25% 25/9/2029	200,000	EUR	183,567	0.14
			3,429,693	2.60
Sweden 1.99% (31 December 2025: 2.32%)				
Castellum AB 'EMTN' 4.125% 10/12/2030	123,000	EUR	124,303	0.09
Fastighets AB Balder 'EMTN' 1.25% 28/1/2028	160,000	EUR	155,155	0.12
Loomis AB 3.625% 10/9/2029	278,000	EUR	279,985	0.21
Sagax AB 'EMTN' 4.375% 29/5/2030	163,000	EUR	167,003	0.13
SBAB Bank AB 'EMTN' 3.25% 6/2/2030	215,000	EUR	216,720	0.16
SBAB Bank AB 'EMTN' FRN 21/5/2031	236,000	EUR	236,000	0.18
Skandinaviska Enskilda Banken AB 'EMTN' 3% 10/2/2032	301,000	EUR	298,144	0.22

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EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Skandinaviska Enskilda Banken AB 'EMTN' 4.125% 29/6/2027	208,000	EUR	210,716	0.16
Svenska Handelsbanken AB 'EMTN' 3.75% 1/11/2027	399,000	EUR	403,732	0.30
Swedbank AB 3.375% 29/5/2030	167,000	EUR	169,138	0.13
Swedbank AB 'GMTN' FRN 23/8/2032	140,000	EUR	140,175	0.11
Volvo Treasury AB 'EMTN' 3.125% 8/2/2029	128,000	EUR	128,207	0.10
Volvo Treasury AB 'EMTN' 3.125% 6/5/2029	100,000	EUR	100,077	0.08
			2,629,355	1.99
Switzerland 1.42% (31 December 2025: 0.84%)				
UBS Group AG 'EMTN' FRN 12/2/2030	341,000	EUR	338,016	0.25
UBS Group AG 'EMTN' FRN 13/2/2031	315,000	EUR	312,244	0.24
UBS Group AG FRN 1/3/2029	238,000	EUR	255,345	0.19
UBS Switzerland AG 3.304% 5/3/2029	220,000	EUR	222,064	0.17
Zuercher Kantonalbank 2.95% 26/1/2031	360,000	EUR	357,530	0.27
Zuercher Kantonalbank FRN 11/9/2031	400,000	EUR	397,000	0.30
			1,882,199	1.42
United Kingdom 5.76% (31 December 2025: 6.23%)				
Barclays Plc 'EMTN' FRN 12/5/2030	100,000	EUR	100,625	0.08
Barclays Plc 'EMTN' FRN 29/1/2034	124,000	EUR	134,508	0.10
BG Energy Capital Plc 'EMTN' 2.25% 21/11/2029	206,000	EUR	200,183	0.15
BP Capital Markets Plc FRN (Perpetual)	447,000	EUR	445,333	0.34
BUPA Finance Plc 5% 12/10/2030	303,000	EUR	321,253	0.24
Cadent Finance Plc 'EMTN' 0.75% 11/3/2032	100,000	EUR	85,931	0.07
Cadent Finance Plc 'EMTN' 3.75% 16/4/2033	231,000	EUR	231,510	0.18
Coca-Cola Europacific Partners Plc 'EMTN' 3.5% 8/5/2032	123,000	EUR	123,674	0.09
HSBC Holdings Plc 'EMTN' FRN 12/5/2031	300,000	EUR	301,500	0.23
HSBC Holdings Plc FRN 16/11/2032	326,000	EUR	338,632	0.26
Lloyds Banking Group Plc 'EMTN' FRN 6/11/2030	280,000	EUR	282,083	0.21
Mondi Finance Plc 'EMTN' 3.375% 23/5/2031	301,000	EUR	296,639	0.22
Motability Operations Group Plc 'EMTN' 3.5% 17/7/2031	259,000	EUR	258,671	0.20
Motability Operations Group Plc 'EMTN' 4% 17/1/2030	220,000	EUR	224,015	0.17
National Gas Transmission Plc 'EMTN' 4.25% 5/4/2030	310,000	EUR	318,937	0.24
Nationwide Building Society 'EMTN' 3.25% 5/9/2029	428,000	EUR	429,006	0.32
NatWest Group Plc 'EMTN' FRN 25/2/2035	472,000	EUR	470,820	0.36
NatWest Markets Plc 'EMTN' 3.125% 30/6/2029	237,000	EUR	236,742	0.18
NatWest Markets Plc 'EMTN' 3.125% 10/1/2030	257,000	EUR	256,165	0.19
Omnicom Finance Holdings Plc 3.7% 6/3/2032	196,000	EUR	195,992	0.15
Reckitt Benckiser Treasury Services Plc 'EMTN' 3.625% 20/6/2029	167,000	EUR	169,156	0.13
Santander UK Group Holdings Plc 'EMTN' FRN 16/2/2030	230,000	EUR	227,987	0.17
Santander UK Plc 'EMTN' 3% 12/3/2029	229,000	EUR	229,431	0.17
Severn Trent Utilities Finance Plc 'EMTN' 3.875% 4/8/2035	132,000	EUR	131,120	0.10
Smith & Nephew Plc 4.565% 11/10/2029	189,000	EUR	196,343	0.15
Southern Gas Networks Plc 'EMTN' 3.5% 16/10/2030	183,000	EUR	183,397	0.14
SSE Plc FRN (Perpetual) 3.125%	122,000	EUR	121,542	0.09
SSE Plc FRN (Perpetual) 4%	256,000	EUR	256,955	0.19
Tesco Corporate Treasury Services Plc 'EMTN' 3.5% 13/10/2033	105,000	EUR	104,041	0.08
TSB Bank Plc 3.319% 5/3/2029	187,000	EUR	188,455	0.14
United Utilities Water Finance Plc 'EMTN' 3.5% 27/2/2033	167,000	EUR	164,914	0.13
WPP Finance 2013 'EMTN' 3.625% 9/6/2031	173,000	EUR	170,080	0.13
Yorkshire Building Society 'EMTN' 0.5% 1/7/2028	227,000	EUR	215,670	0.16
			7,611,310	5.76
United States 8.00% (31 December 2025: 9.32%)				
Air Products and Chemicals Inc 2.95% 14/5/2031	302,000	EUR	297,056	0.22
Alphabet Inc 3.2% 11/5/2030	189,000	EUR	189,866	0.14
Alphabet Inc 4.375% 6/11/2064	203,000	EUR	190,589	0.14
Alphabet Inc 4.8% 11/5/2063	264,000	EUR	268,467	0.20
Amazon.com Inc 4.85% 16/3/2064	269,000	EUR	274,770	0.21
American International Group Inc 1.875% 21/6/2027	279,000	EUR	276,045	0.21
Amphenol Corp 3.375% 12/5/2029	193,000	EUR	194,146	0.15
Astrazeneca Finance LLC 'EMTN' 3.121% 5/8/2030	313,000	EUR	313,354	0.24

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Autoliv Inc 'EMTN' 3% 29/10/2030	100,000	EUR	97,980	0.07
Autoliv Inc 'EMTN' 3.625% 7/8/2029	133,000	EUR	134,045	0.10
Bank of America Corp 'EMTN' FRN 28/1/2031	214,000	EUR	213,681	0.16
BMW US Capital LLC 'EMTN' 3% 2/11/2027	165,000	EUR	165,168	0.13
Booking Holdings Inc 4.5% 15/11/2031	113,000	EUR	118,575	0.09
Cargill Inc 3.875% 24/4/2030	288,000	EUR	294,448	0.22
Chubb INA Holdings LLC 0.875% 15/6/2027	122,000	EUR	119,667	0.09
Colgate-Palmolive Co 3.25% 10/11/2035	209,000	EUR	204,379	0.15
Comcast Corp 0.25% 20/5/2027	250,000	EUR	244,395	0.18
Concentrix Corp 6.5% 1/3/2029	528,000	USD	449,412	0.34
Fiserv Inc 4.25% 23/6/2034	354,000	EUR	353,554	0.27
Ford Motor Credit Co LLC 'EMTN' 3.305% 17/5/2029	333,000	EUR	328,947	0.25
Fortive Corp 3.7% 15/8/2029	158,000	EUR	160,008	0.12
Illinois Tool Works Inc 3.375% 17/5/2032	106,000	EUR	106,213	0.08
International Business Machines Corp 2.9% 10/2/2030	137,000	EUR	135,790	0.10
Johnson & Johnson 3.2% 1/6/2032	270,000	EUR	271,045	0.21
JPMorgan Chase & Co 'EMTN' FRN 12/6/2029	270,000	EUR	263,598	0.20
JPMorgan Chase & Co 'EMTN' FRN 13/11/2031	439,000	EUR	458,202	0.35
Kyndryl Holdings Inc 4.1% 15/10/2041	204,000	USD	128,253	0.10
ManpowerGroup Inc 3.75% 13/12/2030	245,000	EUR	243,025	0.18
Metropolitan Life Global Funding I 'GMTN' 3.25% 31/3/2030	208,000	EUR	207,601	0.16
Morgan Stanley FRN 22/5/2031	473,000	EUR	474,774	0.36
Morgan Stanley FRN 21/3/2030	140,000	EUR	141,830	0.11
Morgan Stanley 'GMTN' FRN 7/11/2031	277,000	EUR	273,313	0.21
Morgan Stanley 'GMTN' FRN 23/1/2032	157,000	EUR	156,215	0.12
New York Life Global Funding 'GMTN' 3.45% 30/1/2031	153,000	EUR	153,663	0.12
Northwestern Mutual Global Funding 'GMTN' 4.109% 15/3/2030	312,000	EUR	320,667	0.24
Oncor Electric Delivery Co LLC 'REGS' 3.5% 15/5/2031	235,000	EUR	236,704	0.18
Oncor Electric Delivery Co LLC 'REGS' FRN 26/11/2056	100,000	EUR	101,125	0.08
PepsiCo Inc 4.05% 28/7/2055	217,000	EUR	205,358	0.16
PPG Industries Inc 2.75% 1/6/2029	153,000	EUR	151,342	0.11
Procter & Gamble Co/The 3.15% 29/4/2028	326,000	EUR	328,155	0.25
Realty Income Corp 3.375% 20/6/2031	193,000	EUR	191,358	0.14
Realty Income Corp 4.875% 6/7/2030	100,000	EUR	105,174	0.08
Robert Bosch Finance LLC 'EMTN' 3.25% 28/5/2031	100,000	EUR	99,099	0.08
Southern Co/The FRN 15/9/2081	206,000	EUR	201,880	0.15
Stryker Corp 3.375% 11/12/2028	110,000	EUR	110,818	0.08
Unilever Capital Corp 'EMTN' 2.875% 31/10/2032	325,000	EUR	316,895	0.24
Verizon Communications Inc 3.5% 28/6/2032	303,000	EUR	302,370	0.23
			10,573,019	8.00
Total Bonds			**119,776,544**	**90.64**
Other Transferable Securities				
BONDS 0.00% (31 December 2025: 0.00%)				
United States 0.00% (31 December 2025: 0.00%)				
Washington Mutual Bank / Debt not acquired by JPMorgan 'GMTN' (Defaulted) 4.5% 17/1/2017	500,000	EUR	–	–
Total Bonds			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**119,776,544**	**90.64**
Other Net Assets			12,364,656	9.36
Total Net Assets			**132,141,200**	**100.00**

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Australia				
APA Infrastructure Ltd 'EMTN' 0.75% 15/3/2029	319,000	EUR	297,675	0.21
Ausgrid Finance Pty Ltd 'EMTN' 0.875% 7/10/2031	201,000	EUR	174,532	0.12
AusNet Services Holdings Pty Ltd 'EMTN' 0.625% 25/8/2030	449,000	EUR	398,663	0.28
BHP Billiton Finance Ltd 1.5% 29/4/2030	206,000	EUR	192,804	0.14
Goodman Australia Finance Pty Ltd 4.25% 3/5/2030	158,000	EUR	163,468	0.12
National Australia Bank Ltd 'GMTN' 1.375% 30/8/2028	106,000	EUR	102,550	0.07
National Australia Bank Ltd 'GMTN' 2.125% 24/5/2028	260,000	EUR	257,132	0.18
NBN Co Ltd 'EMTN' 3.375% 29/11/2032	213,000	EUR	212,889	0.15
NBN Co Ltd 'GMTN' 4.125% 15/3/2029	352,000	EUR	365,344	0.26
Sydney Airport Finance Co Pty Ltd 'EMTN' 1.75% 26/4/2028	150,000	EUR	146,711	0.10
Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 3/5/2033	123,000	EUR	128,541	0.09
Toyota Finance Australia Ltd 'EMTN' 2.676% 16/1/2029	152,000	EUR	151,106	0.11
			2,591,415	1.83
Austria				
CA Immobilien Anlagen AG 4.25% 30/4/2030	400,000	EUR	406,512	0.29
Erste Group Bank AG 'EMTN' FRN 15/11/2032	100,000	EUR	96,500	0.07
Erste Group Bank AG 'EMTN' FRN 7/6/2033	100,000	EUR	101,500	0.07
Erste Group Bank AG 'EMTN' FRN 30/5/2030	300,000	EUR	312,375	0.22
Raiffeisen Bank International AG 'EMTN' FRN 31/5/2030	100,000	EUR	104,250	0.07
Raiffeisen Bank International AG FRN 17/6/2033	500,000	EUR	478,125	0.34
Raiffeisen Bank International AG FRN 26/1/2027	100,000	EUR	100,113	0.07
UNIQA Insurance Group AG FRN 9/12/2041	100,000	EUR	92,457	0.06
			1,691,832	1.19
Belgium				
Anheuser-Busch InBev SA/NV 'EMTN' 3.45% 22/9/2031	158,000	EUR	160,449	0.11
Argenta Spaarbank NV 'EMTN' FRN 29/11/2027	300,000	EUR	307,125	0.22
Belfius Bank SA 'EMTN' 0.125% 8/2/2028	200,000	EUR	189,902	0.14
Belfius Bank SA 'EMTN' 4.125% 12/9/2029	200,000	EUR	208,104	0.15
Belfius Bank SA 'EMTN' FRN 6/4/2034	200,000	EUR	187,500	0.13
bpost SA 3.29% 16/10/2029	300,000	EUR	302,133	0.21
Crelan SA 'EMTN' FRN 28/2/2030	200,000	EUR	217,000	0.15
Elia Transmission Belgium SA 'EMTN' 0.875% 28/4/2030	200,000	EUR	182,742	0.13
Euroclear Holding NV 1.5% 11/4/2030	300,000	EUR	281,196	0.20
Euroclear Holding NV FRN 16/6/2051	200,000	EUR	175,250	0.12
FLUVIUS System Operator CV 3.875% 9/5/2033	100,000	EUR	101,578	0.07
FLUVIUS System Operator CV 'EMTN' 0.625% 24/11/2031	500,000	EUR	428,245	0.30
Fluxys SA 4% 28/11/2030	400,000	EUR	406,184	0.29
Groupe Bruxelles Lambert NV 0.125% 28/1/2031	300,000	EUR	258,192	0.18
KBC Group NV 'EMTN' FRN 16/6/2027	200,000	EUR	198,108	0.14
KBC Group NV 'EMTN' FRN 28/11/2029	200,000	EUR	207,750	0.15
Resa SA/Belgium 3.5% 22/5/2031	700,000	EUR	702,324	0.50
			4,513,782	3.19
Canada				
Alimentation Couche-Tard Inc 'REGS' 3.647% 12/5/2031	132,000	EUR	133,779	0.09
Alimentation Couche-Tard Inc 'REGS' 4.011% 12/2/2036	100,000	EUR	99,871	0.07
Canadian Imperial Bank of Commerce 'EMTN' FRN 16/7/2031	263,000	EUR	262,017	0.18
Great-West Lifeco Inc 4.7% 16/11/2029	222,000	EUR	235,278	0.17
Magna International Inc 3.625% 21/5/2031	232,000	EUR	234,211	0.17
Royal Bank of Canada 'EMTN' 2.125% 26/4/2029	113,000	EUR	110,365	0.08
Royal Bank of Canada 'EMTN' FRN 22/1/2031	458,000	EUR	460,469	0.33
Toronto-Dominion Bank/The 'EMTN' 3.879% 13/3/2026	302,000	EUR	302,960	0.21
Toronto-Dominion Bank/The 'GMTN' 3.563% 16/4/2031	291,000	EUR	293,834	0.21
			2,132,784	1.51

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Croatia				
Raiffeisenbank Austria dd/Croatia 'EMTN' FRN 21/5/2029	100,000	EUR	100,125	0.07
Czech Republic				
Ceska sporitelna AS 'EMTN' FRN 15/1/2030	100,000	EUR	104,125	0.07
Denmark				
Danske Bank A/S 'EMTN' FRN 15/5/2031	150,000	EUR	149,625	0.11
Danske Bank A/S FRN 10/1/2031	486,000	EUR	506,655	0.36
Jyske Bank A/S 'EMTN' FRN 5/5/2029	117,000	EUR	117,184	0.08
Jyske Bank A/S 'EMTN' FRN 29/4/2031	133,000	EUR	134,496	0.09
Orsted AS FRN 18/2/3021	425,000	EUR	362,313	0.26
Orsted AS FRN 9/12/3019	169,000	EUR	161,817	0.11
			1,432,090	1.01
Finland				
Balder Finland Oyj 'EMTN' 1% 20/1/2029	141,000	EUR	131,949	0.09
Castellum Helsinki Finance Holding Abp 'EMTN' 0.875% 17/9/2029	150,000	EUR	141,149	0.10
Elenia Verkko Oyj 'EMTN' 0.375% 6/2/2027	100,000	EUR	97,741	0.07
Fingrid Oyj 'EMTN' 2.75% 4/12/2029	112,000	EUR	111,246	0.08
Kojamo Oyj 'EMTN' 0.875% 28/5/2029	159,000	EUR	146,730	0.11
Nordea Bank Abp 3.375% 11/6/2029	463,000	EUR	471,778	0.33
Nordea Bank Abp 'EMTN' FRN 18/8/2031	262,000	EUR	259,708	0.18
SATO Oyj 1.375% 24/2/2028	305,000	EUR	296,640	0.21
			1,656,941	1.17
France				
Aeroports de Paris SA 2.75% 2/4/2030	200,000	EUR	197,236	0.14
Arkea Public Sector SCF SA 3.111% 28/2/2029	200,000	EUR	202,628	0.14
Arkema SA 'EMTN' FRN (Perpetual)	300,000	EUR	306,162	0.22
Arval Service Lease SA/France 'EMTN' 4.75% 22/5/2027	500,000	EUR	512,210	0.36
Ayvens SA 3.875% 22/2/2027	300,000	EUR	304,365	0.22
Ayvens SA 'EMTN' 4.875% 6/10/2028	300,000	EUR	315,696	0.22
Banque Federative du Credit Mutuel SA 1.25% 3/6/2030	300,000	EUR	274,815	0.19
Banque Federative du Credit Mutuel SA 'EMTN' 3.125% 11/3/2031	100,000	EUR	98,802	0.07
Banque Federative du Credit Mutuel SA 'EMTN' 3.5% 15/5/2031	100,000	EUR	100,569	0.07
Banque Federative du Credit Mutuel SA 'EMTN' 4% 21/11/2029	100,000	EUR	103,240	0.07
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13/3/2029	400,000	EUR	414,260	0.29
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 18/9/2030	400,000	EUR	415,776	0.29
Banque Federative du Credit Mutuel SA 'EMTN' 4.375% 2/5/2030	500,000	EUR	520,715	0.37
Banque Federative du Credit Mutuel SA FRN 16/6/2032	500,000	EUR	506,250	0.36
Banque Stellantis France SACA 'EMTN' 3.875% 19/1/2026	100,000	EUR	100,044	0.07
BNP Paribas SA 'EMTN' 3.625% 1/9/2029	200,000	EUR	203,418	0.14
BNP Paribas SA 'EMTN' FRN 11/7/2030	300,000	EUR	277,125	0.20
BNP Paribas SA 'EMTN' FRN 31/8/2033	300,000	EUR	281,625	0.20
BNP Paribas SA 'EMTN' FRN 31/3/2032	300,000	EUR	298,125	0.21
BNP Paribas SA 'EMTN' FRN 25/7/2028	300,000	EUR	300,375	0.21
BNP Paribas SA 'EMTN' FRN 6/5/2030	500,000	EUR	498,125	0.35
BPCE SA 0.01% 14/1/2027	300,000	EUR	292,764	0.21
BPCE SA 'EMTN' 3.5% 25/1/2028	300,000	EUR	305,187	0.22
BPCE SA 'EMTN' 3.625% 17/4/2026	100,000	EUR	100,359	0.07
BPCE SA 'EMTN' 3.875% 11/1/2029	100,000	EUR	102,376	0.07
BPCE SA 'EMTN' FRN 2/2/2034	300,000	EUR	285,000	0.20
BPCE SA 'EMTN' FRN 1/10/2033	100,000	EUR	98,875	0.07
BPCE SA 'EMTN' FRN 20/1/2034	200,000	EUR	202,000	0.14
BPCE SA 'EMTN' FRN 8/3/2033	100,000	EUR	102,250	0.07
BPCE SFH SA 0.625% 22/9/2027	300,000	EUR	291,384	0.21
BPCE SFH SA 3% 20/2/2029	100,000	EUR	101,144	0.07
Bureau Veritas SA 3.125% 15/11/2031	300,000	EUR	297,603	0.21
Caisse de Refinancement de l'Habitat SA 2.75% 12/1/2029	400,000	EUR	401,980	0.28
Capgemini SE 3.125% 25/9/2031	300,000	EUR	295,743	0.21

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Cie de Saint-Gobain SA 'EMTN' 3.875% 29/11/2030	200,000	EUR	206,748	0.15
Coentreprise de Transport d'Electricite SA 1.5% 29/7/2028	100,000	EUR	96,757	0.07
Coentreprise de Transport d'Electricite SA 2.125% 29/7/2032	100,000	EUR	91,505	0.07
Covivio Hotels SACA 'EMTN' 4.125% 23/5/2033	100,000	EUR	100,853	0.07
Credit Agricole Assurances SA FRN 29/1/2048	300,000	EUR	297,000	0.21
Credit Agricole Public Sector SCF SA 'EMTN' 0.01% 13/9/2028	200,000	EUR	186,764	0.13
Credit Agricole SA 'EMTN' 2.5% 29/8/2029	300,000	EUR	296,325	0.21
Credit Agricole SA 'EMTN' 3.875% 20/4/2031	300,000	EUR	308,775	0.22
Credit Agricole SA 'EMTN' FRN 28/8/2033	500,000	EUR	528,750	0.37
Credit Agricole SA/London 'EMTN' 1% 3/7/2029	200,000	EUR	187,838	0.13
Credit Agricole SA/London 'EMTN' 1.75% 5/3/2029	300,000	EUR	288,591	0.20
Credit Mutuel Arkea SA 'EMTN' 0.75% 18/1/2030	300,000	EUR	273,228	0.19
Credit Mutuel Arkea SA 'EMTN' 1.125% 23/5/2029	300,000	EUR	282,453	0.20
Crelan Home Loan SCF 'EMTN' 3% 3/11/2026	300,000	EUR	301,872	0.21
Danone SA FRN (Perpetual)	100,000	EUR	98,000	0.07
Edenred SE 3.25% 27/8/2030	300,000	EUR	298,860	0.21
Electricite de France SA 'EMTN' 2% 2/10/2030	100,000	EUR	95,210	0.07
Electricite de France SA 'EMTN' 4.375% 12/10/2029	300,000	EUR	314,007	0.22
Electricite de France SA 'EMTN' 4.625% 25/1/2043	100,000	EUR	97,870	0.07
Electricite de France SA 'EMTN' 4.75% 17/6/2044	500,000	EUR	495,200	0.35
Engie SA 'EMTN' 0.375% 26/10/2029	100,000	EUR	90,947	0.06
Engie SA 'EMTN' 3.5% 27/9/2029	100,000	EUR	102,142	0.07
Engie SA 'EMTN' 3.625% 11/1/2030	100,000	EUR	102,331	0.07
Engie SA 'EMTN' 3.625% 6/3/2031	300,000	EUR	305,739	0.22
Engie SA 'EMTN' 3.875% 6/1/2031	300,000	EUR	309,294	0.22
EssilorLuxottica SA 'EMTN' 2.625% 10/1/2030	300,000	EUR	297,099	0.21
Groupe des Assurances du Credit Mutuel SADIR FRN 21/4/2042	100,000	EUR	88,500	0.06
Indigo Group SAS 1.625% 19/4/2028	100,000	EUR	97,269	0.07
Indigo Group SAS 4.5% 18/4/2030	100,000	EUR	104,389	0.07
Kering SA 'EMTN' 3.125% 27/11/2029	300,000	EUR	300,861	0.21
La Banque Postale SA 'EMTN' FRN 2/8/2032	100,000	EUR	96,875	0.07
La Banque Postale SA 'EMTN' FRN 2/12/2032	100,000	EUR	99,000	0.07
La Banque Postale SA 'EMTN' FRN 5/3/2034	200,000	EUR	211,500	0.15
La Poste SA 'EMTN' 1.375% 21/4/2032	300,000	EUR	266,886	0.19
La Poste SA 'EMTN' 3.75% 12/6/2030	200,000	EUR	205,452	0.15
L'Oreal SA 'EMTN' 2.875% 6/11/2031	200,000	EUR	198,626	0.14
L'Oreal SA 'EMTN' 3.375% 23/11/2029	300,000	EUR	307,518	0.22
LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 3.25% 7/9/2029	300,000	EUR	305,316	0.22
Nerval SAS 2.875% 14/4/2032	300,000	EUR	285,555	0.20
Orange SA 'EMTN' 4.125% 13/11/2045	100,000	EUR	95,921	0.07
Orano SA 'EMTN' 4% 12/3/2031	100,000	EUR	101,966	0.07
Peugeot Invest SA 1.875% 30/10/2026	400,000	EUR	397,052	0.28
RCI Banque SA 3.75% 4/10/2027	135,000	EUR	136,688	0.10
RTE Reseau de Transport d'Electricite SADIR 'EMTN' 2.625% 9/10/2034	100,000	EUR	90,794	0.06
RTE Reseau de Transport d'Electricite SADIR 'EMTN' 2.875% 2/10/2028	200,000	EUR	200,894	0.14
RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.5% 30/4/2033	100,000	EUR	100,034	0.07
RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.75% 4/7/2035	100,000	EUR	100,203	0.07
RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.75% 30/4/2044	100,000	EUR	92,067	0.07
Sanofi SA 'MTN' 2.75% 11/3/2031	200,000	EUR	197,776	0.14
Schneider Electric SE 'EMTN' 2.75% 4/7/2030	200,000	EUR	198,288	0.14
Societe Generale SA 4.125% 2/6/2027	200,000	EUR	204,440	0.15
Societe Generale SA 'EMTN' 4.125% 21/11/2028	300,000	EUR	311,595	0.22
Societe Generale SA 'EMTN' FRN 14/5/2030	400,000	EUR	402,000	0.28
Societe Generale SA 'EMTN' FRN 6/12/2030	200,000	EUR	206,770	0.15
Societe Nationale SNCF SACA 0.875% 28/2/2051	500,000	EUR	222,010	0.16
Societe Nationale SNCF SACA 'EMTN' 0.625% 17/4/2030	200,000	EUR	181,730	0.13
Suez SACA 'EMTN' 5% 3/11/2032	200,000	EUR	214,884	0.15
Teleperformance SE 'EMTN' 5.75% 22/11/2031	400,000	EUR	431,492	0.31
Terega SA 0.875% 17/9/2030	100,000	EUR	89,173	0.06
TotalEnergies Capital International SA 'EMTN' 1.491% 8/4/2027	100,000	EUR	98,809	0.07
TotalEnergies Capital International SA 'EMTN' 1.491% 4/9/2030	200,000	EUR	187,518	0.13

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
TotalEnergies Capital International SA 'EMTN' 3.16% 3/3/2033	200,000	EUR	196,836	0.14
TotalEnergies SE FRN (Perpetual)	706,000	EUR	683,937	0.48
Verallia SA 3.875% 4/11/2032	200,000	EUR	194,268	0.14
Vilmorin & Cie SA 1.375% 26/3/2028	400,000	EUR	379,560	0.27
Worldline SA/France 'EMTN' 4.125% 12/9/2028	100,000	EUR	90,033	0.06
Worldline SA/France 'EMTN' 5.25% 27/11/2029	300,000	EUR	264,540	0.19
			23,801,409	16.81
Germany				
Allianz SE 'EMTN' FRN 7/9/2038	100,000	EUR	103,474	0.07
Allianz SE FRN 25/9/2049	200,000	EUR	186,002	0.13
Amprion GmbH 3.971% 22/9/2032	200,000	EUR	205,940	0.15
Amprion GmbH 'EMTN' 3% 5/12/2029	100,000	EUR	99,930	0.07
Amprion GmbH 'EMTN' 3.125% 27/8/2030	100,000	EUR	99,872	0.07
Bayer AG 1.125% 6/1/2030	200,000	EUR	184,918	0.13
Bayerische Landesbank 'EMTN' FRN 22/11/2032	600,000	EUR	581,898	0.41
Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2026	1,335,924	EUR	1,319,906	0.93
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	819,592	EUR	770,465	0.54
Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030	3,631,556	EUR	3,257,361	2.30
Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2032	775,337	EUR	663,867	0.47
Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050	662,000	EUR	285,686	0.20
Bundesrepublik Deutschland Bundesanleihe 1% 15/5/2038	4,370,000	EUR	3,437,661	2.43
Commerzbank AG 'EMTN' 3.125% 20/4/2029	180,000	EUR	183,332	0.13
Commerzbank AG 'EMTN' FRN 8/12/2028	100,000	EUR	100,067	0.07
Commerzbank AG 'EMTN' FRN 17/1/2031	100,000	EUR	104,972	0.07
Commerzbank AG 'EMTN' FRN 16/10/2034	200,000	EUR	208,944	0.15
Covestro AG 'EMTN' 4.75% 15/11/2028	100,000	EUR	104,652	0.07
Deutsche Bahn AG 'EMTN' 0.875% 11/7/2031	126,000	EUR	112,962	0.08
Deutsche Bahn AG 'EMTN' 1.5% 8/12/2032	252,000	EUR	228,143	0.16
Deutsche Bank AG 'EMTN' FRN 19/11/2030	300,000	EUR	283,056	0.20
Deutsche Bank AG 'EMTN' FRN 24/6/2032	600,000	EUR	606,288	0.43
Deutsche Pfandbriefbank AG 'EMTN' 0.1% 2/2/2026	200,000	EUR	199,556	0.14
Deutsche Wohnen SE 1.5% 30/4/2030	100,000	EUR	92,415	0.07
E.ON SE 'EMTN' 3.5% 16/4/2033	113,000	EUR	113,277	0.08
EnBW Energie Baden-Wuerttemberg AG FRN 5/8/2079	200,000	EUR	195,250	0.14
Eurogrid GmbH 'EMTN' 3.722% 27/4/2030	300,000	EUR	306,897	0.22
EWE AG 'EMTN' 0.375% 22/10/2032	462,000	EUR	376,160	0.27
Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028	204,000	EUR	199,930	0.14
GEWOBAG Wohnungsbau-AG Berlin 'EMTN' 0.125% 24/6/2027	200,000	EUR	191,924	0.14
Hamburg Commercial Bank AG 'EMTN' 3.5% 31/1/2030	65,000	EUR	65,551	0.05
Hamburger Hochbahn AG 0.125% 24/2/2031	100,000	EUR	85,727	0.06
HOWOGE Wohnungsbaugesellschaft mbH 'EMTN' 0.625% 1/11/2028	100,000	EUR	93,733	0.07
HOWOGE Wohnungsbaugesellschaft mbH 'EMTN' 3.875% 5/6/2030	100,000	EUR	102,560	0.07
ING-DiBa AG 'EMTN' 2.75% 9/9/2029	500,000	EUR	502,605	0.35
ING-DiBa AG 'EMTN' 3.25% 15/2/2028	100,000	EUR	101,815	0.07
Knorr-Bremse AG 'EMTN' 3% 30/9/2029	111,000	EUR	111,330	0.08
Landesbank Baden-Wuerttemberg 3.125% 13/11/2029	220,000	EUR	224,008	0.16
Landesbank Hessen-Thueringen Girozentrale 'EMTN' 0.125% 22/1/2030	200,000	EUR	180,728	0.13
Landesbank Hessen-Thueringen Girozentrale 'EMTN' FRN 15/9/2032	200,000	EUR	203,424	0.14
LEG Immobilien SE 'EMTN' 0.875% 17/1/2029	100,000	EUR	93,520	0.07
Lloyds Bank GmbH 2.75% 10/9/2029	200,000	EUR	200,460	0.14
Norddeutsche Landesbank-Girozentrale 'EMTN' FRN 2/10/2028	100,000	EUR	99,822	0.07
Norddeutsche Landesbank-Girozentrale FRN 23/8/2034	300,000	EUR	316,734	0.22
Porsche Automobil Holding SE 'EMTN' 3.75% 27/9/2029	159,000	EUR	160,374	0.11
Robert Bosch GmbH 'EMTN' 4.375% 2/6/2043	300,000	EUR	294,696	0.21
Santander Consumer Bank AG 'EMTN' 4.375% 13/9/2027	200,000	EUR	205,676	0.15
Santander Consumer Bank AG 'EMTN' 4.5% 30/6/2026	100,000	EUR	100,995	0.07
UniCredit Bank GmbH 'EMTN' 2.625% 19/2/2030	249,000	EUR	248,126	0.18
Vier Gas Transport GmbH 'EMTN' 3.375% 11/11/2031	100,000	EUR	99,320	0.07
Vier Gas Transport GmbH 'EMTN' 4.625% 26/9/2032	300,000	EUR	316,800	0.22
Volkswagen Bank GmbH 'EMTN' 3.125% 2/10/2029	300,000	EUR	298,791	0.21

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Volkswagen Financial Services AG 3.875% 10/9/2030	129,000	EUR	131,901	0.09
Volkswagen Financial Services AG 3.875% 19/11/2031	100,000	EUR	100,665	0.07
Volkswagen Leasing GmbH 'EMTN' 4.75% 25/9/2031	125,000	EUR	132,847	0.09
Vonovia SE 'EMTN' 0.625% 14/12/2029	500,000	EUR	454,650	0.32
Vonovia SE 'EMTN' 3.5% 12/11/2032	300,000	EUR	295,848	0.21
			20,027,511	14.14
Hungary				
MFB Magyar Fejlesztesi Bank Zrt 4.375% 27/6/2030	295,000	EUR	300,741	0.21
OTP Bank Nyrt 'EMTN' FRN 31/1/2029	310,000	EUR	321,256	0.23
			621,997	0.44
Iceland				
Arion Banki HF 7.25% 25/5/2026	230,000	EUR	234,069	0.17
Arion Banki HF 'EMTN' 3.5% 2/9/2031	290,000	EUR	286,166	0.20
Arion Banki HF 'EMTN' 4.625% 21/11/2028	194,000	EUR	202,804	0.14
Islandsbanki HF 4.625% 27/3/2028	145,000	EUR	149,986	0.11
Islandsbanki HF 'EMTN' 3.75% 11/11/2032	242,000	EUR	239,348	0.17
Landsbankinn HF 'EMTN' 3.75% 8/10/2029	311,000	EUR	314,704	0.22
Landsbankinn HF 'EMTN' 5% 13/5/2028	195,000	EUR	203,781	0.14
			1,630,858	1.15
Ireland				
AIB Group Plc 'EMTN' FRN 17/11/2027	236,000	EUR	231,960	0.16
BMS Ireland Capital Funding DAC 4.581% 10/11/2055	192,000	EUR	186,578	0.13
DAA Finance Plc 1.601% 5/11/2032	160,000	EUR	142,256	0.10
DCC Group Finance Ireland DAC 'EMTN' 4.375% 27/6/2031	255,000	EUR	261,653	0.18
DXC Capital Funding DAC 'REGS' 4.25% 9/12/2030	100,000	EUR	99,896	0.07
ESB Finance DAC 'EMTN' 1.875% 14/6/2031	166,000	EUR	154,733	0.11
ESB Finance DAC 'EMTN' 4% 3/5/2032	205,000	EUR	211,726	0.15
GAS Networks Ireland 'EMTN' 3.25% 12/9/2030	443,000	EUR	445,809	0.32
Grenke Finance Plc 'EMTN' 3.875% 5/10/2028	235,000	EUR	235,533	0.17
Linde Plc 'EMTN' 2.625% 18/2/2029	200,000	EUR	199,354	0.14
Linde Plc 'EMTN' 3.125% 20/11/2032	200,000	EUR	197,346	0.14
Securitas Treasury Ireland DAC 'EMTN' 4.375% 6/3/2029	136,000	EUR	141,311	0.10
Transmission Finance DAC 0.375% 18/6/2028	238,000	EUR	224,189	0.16
			2,732,344	1.93
Italy				
A2A SpA 'EMTN' 4.5% 19/9/2030	176,000	EUR	186,064	0.13
Autostrade per l'Italia SpA 2% 15/1/2030	218,000	EUR	207,950	0.15
Autostrade per l'Italia SpA 'EMTN' 4.25% 28/6/2032	126,000	EUR	130,240	0.09
Credit Agricole Italia SpA 3.5% 15/1/2030	400,000	EUR	410,772	0.29
Enel SpA FRN (Perpetual)	391,000	EUR	379,270	0.27
Eni SpA FRN (Perpetual)	404,000	EUR	397,940	0.28
Hera SpA 'EMTN' 0.25% 3/12/2030	184,000	EUR	160,212	0.11
Intesa Sanpaolo SpA 'EMTN' 4.875% 19/5/2030	394,000	EUR	422,124	0.30
Italgas Reti SpA 'EMTN' 4.375% 6/6/2033	170,000	EUR	177,468	0.12
Italgas SpA 'EMTN' 4.125% 8/6/2032	200,000	EUR	207,406	0.15
Leasys SpA 'EMTN' 3.375% 25/1/2029	154,000	EUR	155,559	0.11
Leasys SpA 'EMTN' 4.5% 26/7/2026	124,000	EUR	125,167	0.09
Leasys SpA 'EMTN' 4.625% 16/2/2027	139,000	EUR	141,827	0.10
Terna - Rete Elettrica Nazionale 'EMTN' 3.625% 21/4/2029	152,000	EUR	155,508	0.11
UniCredit SpA 'EMTN' 3.375% 31/1/2027	407,000	EUR	411,603	0.29
UniCredit SpA 'EMTN' FRN 17/1/2029	505,000	EUR	525,831	0.37
			4,194,941	2.96

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Japan				
East Japan Railway Co 'EMTN' 3.245% 8/9/2030	257,000	EUR	260,048	0.18
East Japan Railway Co 'EMTN' 3.976% 5/9/2032	229,000	EUR	237,986	0.17
Mizuho Financial Group Inc 'EMTN' 1.598% 10/4/2028	100,000	EUR	97,733	0.07
Mizuho Financial Group Inc 'EMTN' FRN 27/8/2030	147,000	EUR	148,992	0.11
NTT Finance Corp 'REGS' 2.906% 16/3/2029	100,000	EUR	100,022	0.07
Sumitomo Mitsui Banking Corp 2.737% 18/2/2030	145,000	EUR	144,001	0.10
			988,782	0.70
Luxembourg				
Acef Holding SCA 0.75% 14/6/2028	253,000	EUR	240,661	0.17
Aroundtown SA 'EMTN' 3.5% 13/5/2030	300,000	EUR	296,256	0.21
Aroundtown SA 'EMTN' FRN (Perpetual)	300,000	EUR	290,025	0.21
AXA Logistics Europe Master SCA 'EMTN' 3.375% 13/5/2031	429,000	EUR	426,190	0.30
Bevco Lux Sarl 1% 16/1/2030	493,000	EUR	446,298	0.32
Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1.75% 12/3/2029	432,000	EUR	412,914	0.29
CBRE Open-Ended Funds SCA SICAV-SIF 0.5% 27/1/2028	207,000	EUR	197,134	0.14
CBRE Open-Ended Funds SCA SICAV-SIF 0.9% 12/10/2029	242,000	EUR	221,987	0.16
GELF Bond Issuer I SA 'EMTN' 1.125% 18/7/2029	201,000	EUR	186,968	0.13
Grand City Properties SA 'EMTN' FRN (Perpetual)	300,000	EUR	294,651	0.21
Highland Holdings Sarl 2.875% 19/11/2027	182,000	EUR	182,586	0.13
John Deere Bank SA 'EMTN' 3.3% 15/10/2029	333,000	EUR	337,559	0.24
Logicor Financing Sarl 'EMTN' 1.625% 17/1/2030	130,000	EUR	121,394	0.09
Logicor Financing Sarl 'EMTN' 3.25% 13/11/2028	198,000	EUR	199,731	0.14
Medtronic Global Holdings SCA 3% 15/10/2028	358,000	EUR	360,767	0.25
Nestle Finance International Ltd 'EMTN' 3.5% 13/12/2027	210,000	EUR	214,036	0.15
Nestle Finance International Ltd 'EMTN' 3.5% 17/1/2030	111,000	EUR	114,381	0.08
P3 Group Sarl 'EMTN' 1.625% 26/1/2029	253,000	EUR	241,969	0.17
P3 Group Sarl 'EMTN' 4.625% 13/2/2030	100,000	EUR	104,354	0.07
Prologis International Funding II SA 'EMTN' 3.125% 1/6/2031	166,000	EUR	163,301	0.12
Prologis International Funding II SA 'EMTN' 3.625% 7/3/2030	145,000	EUR	147,281	0.10
SES SA 'EMTN' 3.5% 14/1/2029	118,000	EUR	117,063	0.08
SIX Finance Luxembourg SA 3.25% 30/5/2030	458,000	EUR	458,541	0.32
State of the Grand-Duchy of Luxembourg 0% 14/9/2032	245,000	EUR	203,146	0.14
Traton Finance Luxembourg SA 'EMTN' 3.75% 27/3/2030	100,000	EUR	101,354	0.07
Traton Finance Luxembourg SA 'EMTN' 3.75% 14/1/2031	100,000	EUR	100,871	0.07
			6,181,418	4.36
Netherlands				
ABN AMRO Bank NV 2.625% 30/8/2027	300,000	EUR	301,545	0.21
ABN AMRO Bank NV 4.375% 20/10/2028	300,000	EUR	312,408	0.22
ABN AMRO Bank NV 'EMTN' FRN 21/9/2033	200,000	EUR	210,750	0.15
Achmea Bank NV 'EMTN' 2.75% 10/12/2027	100,000	EUR	100,224	0.07
Akelius Residential Property Financing BV 'EMTN' 0.75% 22/2/2030	162,000	EUR	144,619	0.10
Alliander NV 'EMTN' 3% 6/5/2033	129,000	EUR	125,793	0.09
Alliander NV 'EMTN' 3% 7/10/2034	294,000	EUR	282,822	0.20
Alliander NV 'EMTN' 3.25% 13/6/2028	138,000	EUR	139,766	0.10
Allianz Finance II BV 'EMTN' 3.25% 4/12/2029	100,000	EUR	102,118	0.07
America Movil BV 3% 30/9/2030	100,000	EUR	99,252	0.07
Amvest RCF Custodian BV 'EMTN' 3.875% 25/3/2030	448,000	EUR	453,578	0.32
ASN Bank NV 4.875% 7/3/2030	300,000	EUR	317,838	0.22
Ayvens Bank NV 'EMTN' 0.25% 7/9/2026	180,000	EUR	177,520	0.12
BMW International Investment BV 'EMTN' 3% 27/8/2027	122,000	EUR	122,853	0.09
BP Capital Markets BV 1.467% 21/9/2041	134,000	EUR	90,061	0.06
BP Capital Markets BV 'EMTN' 3.36% 12/9/2031	108,000	EUR	108,436	0.08
BP Capital Markets BV 'EMTN' 3.773% 12/5/2030	233,000	EUR	239,750	0.17
Bunge Finance Europe BV 'EMTN' 1% 24/9/2028	351,000	EUR	334,110	0.24
Cooperatieve Rabobank UA 'GMTN' FRN 1/12/2027	300,000	EUR	294,375	0.21
Cooperatieve Rabobank UA 'GMTN' FRN 5/5/2028	300,000	EUR	293,250	0.21
Cooperatieve Rabobank UA 'GMTN' FRN 25/4/2029	100,000	EUR	103,125	0.07

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
DSV Finance BV 'EMTN' 3.5% 26/6/2029	151,000	EUR	153,932	0.11
E.ON International Finance BV 'EMTN' 5.75% 14/2/2033	138,000	EUR	157,802	0.11
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 29/9/2047	299,000	EUR	299,374	0.21
ELM BV for Julius Baer Group Ltd 3.375% 19/6/2030	300,000	EUR	298,197	0.21
Enel Finance International NV 'EMTN' 3.875% 9/3/2029	370,000	EUR	381,307	0.27
Enel Finance International NV Step-Up Coupon 'EMTN' 0.75% 17/6/2030	200,000	EUR	180,456	0.13
Enexis Holding NV 'EMTN' 0.625% 17/6/2032	308,000	EUR	260,448	0.18
Enexis Holding NV 'EMTN' 0.75% 2/7/2031	128,000	EUR	112,662	0.08
EXOR NV 3.75% 14/2/2033	378,000	EUR	379,089	0.27
Heimstaden Bostad Treasury BV 'EMTN' 1.375% 24/7/2028	236,000	EUR	225,795	0.16
Heineken NV 'EMTN' 3.276% 29/10/2032	119,000	EUR	118,103	0.08
Iberdrola International BV FRN (Perpetual)	300,000	EUR	294,750	0.21
ING Bank NV 'EMTN' 2.625% 10/1/2028	500,000	EUR	502,680	0.35
ING Groep NV 'EMTN' FRN 12/8/2029	100,000	EUR	102,375	0.07
ING Groep NV FRN 18/2/2029	100,000	EUR	94,764	0.07
ING Groep NV FRN 23/5/2029	900,000	EUR	933,750	0.66
Koninklijke Philips NV 'EMTN' 4.25% 8/9/2031	134,000	EUR	140,421	0.10
Louis Dreyfus Co Finance BV 3.5% 22/10/2031	332,000	EUR	329,075	0.23
Lseg Netherlands BV 2.75% 20/9/2027	238,000	EUR	238,621	0.17
MSD Netherlands Capital BV 3.75% 30/5/2054	176,000	EUR	153,912	0.11
NE Property BV 'EMTN' 2% 20/1/2030	187,000	EUR	176,926	0.12
Nederlandse Gasunie NV 'EMTN' 3.375% 11/7/2034	331,000	EUR	325,595	0.23
Nederlandse Gasunie NV 'EMTN' 3.875% 22/5/2033	175,000	EUR	179,307	0.13
Novo Nordisk Finance Netherlands BV 'EMTN' 2.875% 27/8/2030	163,000	EUR	162,544	0.11
Novo Nordisk Finance Netherlands BV 'EMTN' 3.125% 21/1/2029	211,000	EUR	213,773	0.15
Novo Nordisk Finance Netherlands BV 'EMTN' 3.25% 21/1/2031	135,000	EUR	136,223	0.10
Novo Nordisk Finance Netherlands BV 'EMTN' 4% 20/11/2045	356,000	EUR	342,668	0.24
PACCAR Financial Europe BV 'EMTN' 2.5% 13/11/2028	227,000	EUR	225,842	0.16
PACCAR Financial Europe BV 'EMTN' 3% 29/8/2027	150,000	EUR	151,169	0.11
Pfizer Netherlands International Finance BV 4.25% 19/5/2045	100,000	EUR	99,151	0.07
Roche Finance Europe BV 3.312% 4/12/2027	114,000	EUR	115,867	0.08
Shell International Finance BV 'EMTN' 1.25% 12/5/2028	241,000	EUR	233,237	0.16
Shell International Finance BV 'EMTN' 1.625% 20/1/2027	199,000	EUR	197,438	0.14
Siemens Financieringsmaatschappij NV 3.375% 22/2/2037	100,000	EUR	97,167	0.07
Siemens Financieringsmaatschappij NV 3.625% 22/2/2044	300,000	EUR	280,113	0.20
Siemens Financieringsmaatschappij NV 'EMTN' 3% 22/11/2028	200,000	EUR	202,538	0.14
Stedin Holding NV 'EMTN' 0.5% 14/11/2029	107,000	EUR	97,721	0.07
Stellantis NV 'EMTN' 1.25% 20/6/2033	138,000	EUR	111,472	0.08
Stellantis NV 'EMTN' 3.875% 6/6/2031	100,000	EUR	99,802	0.07
Stellantis NV 'EMTN' 4.25% 16/6/2031	359,000	EUR	365,092	0.26
Stellantis NV 'EMTN' 4.625% 6/6/2035	349,000	EUR	348,930	0.25
Swisscom Finance BV 'EMTN' 3.5% 29/11/2031	305,000	EUR	309,227	0.22
Tennet Netherlands BV 'EMTN' 1.625% 17/11/2026	223,000	EUR	221,691	0.16
Tennet Netherlands BV 'EMTN' 2.125% 17/11/2029	242,000	EUR	237,102	0.17
Tennet Netherlands BV 'EMTN' 2.375% 17/5/2033	280,000	EUR	266,966	0.19
Tennet Netherlands BV 'EMTN' 4.5% 28/10/2034	142,000	EUR	151,682	0.11
Tennet Netherlands BV 'EMTN' 4.75% 28/10/2042	183,000	EUR	195,762	0.14
Thermo Fisher Scientific Finance I BV 3.628% 1/12/2035	227,000	EUR	225,922	0.16
Toyota Motor Finance Netherlands BV 'EMTN' 3.125% 11/7/2029	274,000	EUR	275,515	0.19
Unilever Finance Netherlands BV 'EMTN' 3.25% 23/2/2031	141,000	EUR	142,722	0.10
Vesteda Finance BV 'EMTN' 4% 7/5/2032	225,000	EUR	230,652	0.16
VIA Outlets BV 3.5% 29/10/2032	250,000	EUR	243,618	0.17
Volkswagen International Finance NV 'EMTN' 4.375% 15/5/2030	400,000	EUR	416,024	0.29
Volkswagen International Finance NV FRN (Perpetual) 3.748%	200,000	EUR	199,500	0.14
Volkswagen International Finance NV FRN (Perpetual) 3.875%	100,000	EUR	100,125	0.07
Volkswagen International Finance NV FRN (Perpetual) 4.375%	300,000	EUR	293,625	0.21
Volkswagen International Finance NV FRN (Perpetual) 7.5%	100,000	EUR	108,875	0.08
Wintershall Dea Finance BV 4.357% 3/10/2032	287,000	EUR	286,331	0.20
			17,779,620	12.55

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
New Zealand				
ASB Bank Ltd 'EMTN' 3.185% 16/4/2029	119,000	EUR	119,894	0.08
ASB Bank Ltd 'EMTN' 4.5% 16/3/2027	453,000	EUR	463,174	0.33
Chorus Ltd 'EMTN' 3.529% 26/11/2032	399,000	EUR	395,724	0.28
Contact Energy Ltd 'EMTN' 3.537% 3/11/2032	310,000	EUR	306,578	0.22
Westpac Securities NZ Ltd/London 0.1% 13/7/2027	454,000	EUR	437,719	0.31
Westpac Securities NZ Ltd/London 'EMTN' 0.01% 8/6/2028	467,000	EUR	439,802	0.31
			2,162,891	1.53
Norway				
Avinor AS 'EMTN' 1.25% 9/2/2027	442,000	EUR	436,382	0.31
Avinor AS 'EMTN' 3.5% 29/5/2034	178,000	EUR	176,426	0.12
DNB Bank ASA 'EMTN' FRN 14/3/2029	399,000	EUR	410,471	0.29
DNB Bank ASA 'EMTN' FRN 1/11/2029	125,000	EUR	130,938	0.09
Santander Consumer Bank AS 'EMTN' 0.125% 14/4/2026	100,000	EUR	99,382	0.07
Statnett SF 'EMTN' 3.625% 21/10/2038	224,000	EUR	218,295	0.15
Telenor ASA 'EMTN' 4% 3/10/2030	211,000	EUR	219,250	0.16
			1,691,144	1.19
Poland				
Bank Polska Kasa Opieki SA FRN 23/9/2032	367,000	EUR	364,732	0.26
mBank SA 'EMTN' FRN 3/3/2032	100,000	EUR	99,960	0.07
Powszechna Kasa Oszczednosci Bank Polski SA 'EMTN' FRN 20/11/2032	198,000	EUR	196,574	0.14
Santander Bank Polska SA 'EMTN' FRN 7/10/2031	200,000	EUR	197,980	0.14
			859,246	0.61
Portugal				
Banco Santander Totta SA 'EMTN' 2.625% 19/2/2030	300,000	EUR	298,689	0.21
Caixa Economica Montepio Geral Caixa Economica Bancaria SA 'EMTN' FRN 25/6/2029	200,000	EUR	201,500	0.14
Caixa Geral de Depositos SA 'EMTN' FRN 31/10/2028	300,000	EUR	316,305	0.23
			816,494	0.58
Romania				
Banca Comerciala Romana SA 'EMTN' FRN 25/11/2031	300,000	EUR	297,261	0.21
Spain				
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 24/3/2027	300,000	EUR	298,500	0.21
Banco de Sabadell SA 'EMTN' FRN 15/1/2030	100,000	EUR	103,125	0.07
Banco de Sabadell SA 'EMTN' FRN 7/6/2029	100,000	EUR	105,125	0.08
Banco Santander SA 'EMTN' 3.875% 16/1/2028	200,000	EUR	204,978	0.15
Banco Santander SA 'EMTN' 4.25% 12/6/2030	400,000	EUR	418,900	0.30
Banco Santander SA 'EMTN' FRN 9/1/2030	700,000	EUR	712,537	0.50
Bankinter SA FRN 3/5/2030	100,000	EUR	104,375	0.07
CaixaBank SA 'EMTN' 4.25% 6/9/2030	400,000	EUR	420,084	0.30
CaixaBank SA 'EMTN' FRN 19/7/2029	100,000	EUR	105,130	0.08
Iberdrola Finanzas SA 'EMTN' 2.625% 30/3/2028	300,000	EUR	300,183	0.21
Iberdrola Finanzas SA 'EMTN' 3% 30/9/2031	100,000	EUR	99,349	0.07
Iberdrola Finanzas SA FRN (Perpetual)	500,000	EUR	485,625	0.34
Kutxabank SA FRN 14/10/2027	100,000	EUR	98,500	0.07
Kutxabank SA FRN 15/6/2027	200,000	EUR	202,000	0.14
Naturgy Finance Iberia SA 'EMTN' 3.25% 2/10/2030	300,000	EUR	300,432	0.21
Santander Consumer Finance SA 'EMTN' 4.125% 5/5/2028	100,000	EUR	103,379	0.07
Unicaja Banco SA 0.25% 25/9/2029	400,000	EUR	365,400	0.26
			4,427,622	3.13
Sweden				
Castellum AB 'EMTN' 4.125% 10/12/2030	123,000	EUR	125,733	0.09
Epiroc AB 'EMTN' 3.625% 28/2/2031	104,000	EUR	105,368	0.08
Fastighets AB Balder 'EMTN' 1.25% 28/1/2028	160,000	EUR	155,288	0.11

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Loomis AB 3.625% 10/9/2029	278,000	EUR	282,159	0.20
Molnlycke Holding AB 'EMTN' 4.25% 8/9/2028	102,000	EUR	105,312	0.07
Sagax AB 'EMTN' 4.375% 29/5/2030	163,000	EUR	168,237	0.12
SBAB Bank AB 'EMTN' 3.25% 6/2/2030	215,000	EUR	217,619	0.15
SBAB Bank AB 'EMTN' FRN 21/5/2031	336,000	EUR	335,580	0.24
Skandinaviska Enskilda Banken AB 'EMTN' 3% 10/2/2032	453,000	EUR	448,221	0.32
Skandinaviska Enskilda Banken AB 'EMTN' 4.125% 29/6/2027	208,000	EUR	213,106	0.15
Svenska Handelsbanken AB 'EMTN' 3.75% 1/11/2027	399,000	EUR	407,666	0.29
Swedbank AB 3.375% 29/5/2030	167,000	EUR	170,171	0.12
Swedbank AB 'GMTN' FRN 23/8/2032	140,000	EUR	141,400	0.10
Volvo Treasury AB 'EMTN' 3.125% 26/8/2027	132,000	EUR	133,102	0.09
Volvo Treasury AB 'EMTN' 3.125% 8/2/2029	128,000	EUR	129,046	0.09
Volvo Treasury AB 'EMTN' 3.875% 29/8/2026	143,000	EUR	144,250	0.10
			3,282,258	2.32
Switzerland				
UBS Group AG FRN 1/3/2029	698,000	EUR	768,414	0.54
UBS Switzerland AG 3.304% 5/3/2029	220,000	EUR	223,907	0.16
Zuercher Kantonalbank FRN 11/9/2031	200,000	EUR	199,606	0.14
			1,191,927	0.84
United Kingdom				
Barclays Plc 'EMTN' FRN 29/1/2034	124,000	EUR	135,322	0.10
BG Energy Capital Plc 'EMTN' 2.25% 21/11/2029	206,000	EUR	200,522	0.14
BP Capital Markets Plc FRN (Perpetual)	281,000	EUR	281,000	0.20
Brambles Finance Plc 'EMTN' 4.25% 22/3/2031	100,000	EUR	104,780	0.07
BT Finance Plc 'EMTN' 3.375% 17/11/2032	116,000	EUR	114,873	0.08
BUPA Finance Plc 5% 12/10/2030	303,000	EUR	324,565	0.23
Cadent Finance Plc 'EMTN' 0.75% 11/3/2032	100,000	EUR	84,874	0.06
Cadent Finance Plc 'EMTN' 3.75% 16/4/2033	231,000	EUR	231,878	0.16
HSBC Holdings Plc FRN 20/5/2029	300,000	EUR	305,844	0.22
HSBC Holdings Plc FRN 16/11/2032	326,000	EUR	345,351	0.24
Lloyds Banking Group Plc 'EMTN' FRN 6/11/2030	380,000	EUR	385,787	0.27
Mondi Finance Plc 'EMTN' 3.375% 23/5/2031	301,000	EUR	297,800	0.21
Motability Operations Group Plc 'EMTN' 3.5% 17/7/2031	259,000	EUR	259,857	0.18
Motability Operations Group Plc 'EMTN' 4% 17/1/2030	220,000	EUR	226,505	0.16
National Gas Transmission Plc 'EMTN' 4.25% 5/4/2030	310,000	EUR	322,298	0.23
National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.949% 20/9/2032	241,000	EUR	248,020	0.17
Nationwide Building Society 'EMTN' 3.25% 5/9/2029	528,000	EUR	533,343	0.38
Nationwide Building Society 'EMTN' FRN 29/10/2028	423,000	EUR	437,331	0.31
NatWest Group Plc 'EMTN' FRN 14/9/2032	548,000	EUR	532,064	0.38
NatWest Group Plc 'EMTN' FRN 16/2/2029	100,000	EUR	104,084	0.07
NatWest Markets Plc 'EMTN' 3.125% 10/1/2030	257,000	EUR	257,835	0.18
Omnicom Finance Holdings Plc 3.7% 6/3/2032	196,000	EUR	197,247	0.14
Reckitt Benckiser Treasury Services Plc 'EMTN' 3.625% 20/6/2029	267,000	EUR	273,267	0.19
Santander UK Plc 'EMTN' 3% 12/3/2029	372,000	EUR	375,646	0.27
Severn Trent Utilities Finance Plc 'EMTN' 3.875% 4/8/2035	294,000	EUR	293,030	0.21
Smith & Nephew Plc 4.565% 11/10/2029	189,000	EUR	198,340	0.14
Southern Gas Networks Plc 'EMTN' 3.5% 16/10/2030	183,000	EUR	184,298	0.13
SSE Plc FRN (Perpetual) 3.125%	122,000	EUR	121,695	0.09
SSE Plc FRN (Perpetual) 4%	206,000	EUR	208,318	0.15
SW Finance I Plc 'EMTN' 6.875% 7/8/2032	100,000	GBP	118,542	0.08
Tesco Corporate Treasury Services Plc 'EMTN' 3.5% 13/10/2033	105,000	EUR	103,591	0.07
Titanium Ruth Holdco Ltd 0.95% 2/6/2026	311,000	EUR	308,528	0.22
TSB Bank Plc 3.319% 5/3/2029	187,000	EUR	190,325	0.13
United Utilities Water Finance Plc 'EMTN' 3.5% 27/2/2033	167,000	EUR	165,360	0.12
Yorkshire Building Society 'EMTN' 0.5% 1/7/2028	370,000	EUR	350,490	0.25
			8,822,610	6.23

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United States				
Air Products and Chemicals Inc 2.95% 14/5/2031	302,000	EUR	297,216	0.21
Alphabet Inc 2.5% 6/5/2029	189,000	EUR	187,991	0.13
Alphabet Inc 4% 6/11/2044	130,000	EUR	126,220	0.09
Alphabet Inc 4.375% 6/11/2064	103,000	EUR	97,946	0.07
American International Group Inc 1.875% 21/6/2027	279,000	EUR	276,151	0.20
Astrazeneca Finance LLC 'EMTN' 3.121% 5/8/2030	313,000	EUR	315,416	0.22
Autoliv Inc 'EMTN' 3% 29/10/2030	100,000	EUR	98,516	0.07
Autoliv Inc 'EMTN' 3.625% 7/8/2029	133,000	EUR	135,241	0.10
Avery Dennison Corp 4% 11/9/2035	100,000	EUR	100,229	0.07
Bank of America Corp 'EMTN' FRN 30/10/2031	632,000	EUR	622,520	0.44
Bank of America Corp 'EMTN' FRN 28/1/2031	390,000	EUR	391,232	0.28
BMW US Capital LLC 'EMTN' 3% 2/11/2027	165,000	EUR	166,072	0.12
BMW US Capital LLC 'EMTN' 3.375% 2/2/2034	136,000	EUR	133,389	0.09
Booking Holdings Inc 4.5% 15/11/2031	213,000	EUR	225,107	0.16
Cargill Inc 3.875% 24/4/2030	288,000	EUR	297,444	0.21
Chubb INA Holdings LLC 0.875% 15/6/2027	122,000	EUR	119,050	0.08
Coca-Cola Co/The 0.375% 15/3/2033	154,000	EUR	125,319	0.09
Colgate-Palmolive Co 3.25% 10/11/2035	209,000	EUR	203,409	0.14
Comcast Corp 0.25% 20/5/2027	250,000	EUR	242,205	0.17
Euronet Worldwide Inc 1.375% 22/5/2026	351,000	EUR	348,968	0.25
Exxon Mobil Corp 0.835% 26/6/2032	290,000	EUR	249,232	0.18
Ford Motor Credit Co LLC 'EMTN' 4.066% 21/8/2030	101,000	EUR	101,676	0.07
Ford Motor Credit Co LLC 'EMTN' 4.448% 16/9/2032	215,000	EUR	217,892	0.15
Fortive Corp 3.7% 15/8/2029	158,000	EUR	161,318	0.11
Honeywell International Inc 3.75% 17/5/2032	239,000	EUR	241,705	0.17
Illinois Tool Works Inc 3.375% 17/5/2032	206,000	EUR	206,550	0.15
International Business Machines Corp 2.9% 10/2/2030	137,000	EUR	136,542	0.10
International Business Machines Corp 3.625% 6/2/2031	141,000	EUR	143,797	0.10
Johnson & Johnson 3.2% 1/6/2032	270,000	EUR	272,298	0.19
JPMorgan Chase & Co 'EMTN' FRN 24/2/2028	482,000	EUR	470,350	0.33
JPMorgan Chase & Co 'EMTN' FRN 6/6/2028	539,000	EUR	547,247	0.39
ManpowerGroup Inc 3.75% 13/12/2030	245,000	EUR	243,322	0.17
Metropolitan Life Global Funding I 'GMTN' 3.25% 31/3/2030	208,000	EUR	209,063	0.15
Morgan Stanley FRN 26/10/2029	410,000	EUR	383,342	0.27
Morgan Stanley FRN 22/5/2031	239,000	EUR	241,390	0.17
Morgan Stanley FRN 21/3/2030	140,000	EUR	142,965	0.10
Morgan Stanley 'GMTN' FRN 7/11/2031	277,000	EUR	274,169	0.19
New York Life Global Funding 'GMTN' 3.45% 30/1/2031	365,000	EUR	368,413	0.26
Northwestern Mutual Global Funding 'GMTN' 4.109% 15/3/2030	466,000	EUR	484,822	0.34
Oncor Electric Delivery Co LLC 'REGS' 3.5% 15/5/2031	235,000	EUR	238,259	0.17
Oncor Electric Delivery Co LLC 'REGS' 3.625% 15/6/2034	110,000	EUR	109,132	0.08
PepsiCo Inc 0.4% 9/10/2032	326,000	EUR	270,322	0.19
PepsiCo Inc 4.05% 28/7/2055	217,000	EUR	202,481	0.14
PPG Industries Inc 2.75% 1/6/2029	153,000	EUR	151,528	0.11
Procter & Gamble Co/The 3.15% 29/4/2028	326,000	EUR	330,502	0.23
Realty Income Corp 3.375% 20/6/2031	193,000	EUR	191,879	0.14
Realty Income Corp 4.875% 6/7/2030	100,000	EUR	106,299	0.08
Robert Bosch Finance LLC 'EMTN' 3.25% 28/5/2031	100,000	EUR	99,561	0.07
SES AMERICOM Inc '144A' 5.3% 25/3/2044	349,000	USD	224,662	0.16
Stryker Corp 3.375% 11/12/2028	110,000	EUR	111,780	0.08
Timken Co/The 4.125% 23/5/2034	100,000	EUR	100,439	0.07
Unilever Capital Corp 'EMTN' 2.875% 31/10/2032	325,000	EUR	318,172	0.22
Verizon Communications Inc 3.5% 28/6/2032	455,000	EUR	456,160	0.32
Visa Inc 2% 15/6/2029	263,000	EUR	257,190	0.18
Wells Fargo & Co 'EMTN' FRN 4/5/2030	442,000	EUR	423,980	0.30
			13,198,080	9.32
Total Bonds			**128,931,507**	**91.04**

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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Other Transferable Securities				
BONDS				
United States				
Washington Mutual Bank / Debt not acquired by JPMorgan 'GMTN' (Defaulted) 4.5% 17/1/2017*	500,000	EUR	–	–
Total Bonds			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**128,931,507**	**91.04**
Other Net Assets			12,691,804	8.96
Total Net Assets			**141,623,311**	**100.00**

* Position fair valued by the Management Company.

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

GLOBAL DYNAMIC GROWTH EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 95.97% (31 December 2025: 94.77%)				
Bermuda 1.63% (31 December 2025: 0.00%)				
Viking Holdings Ltd	22,506	USD	2,342,424	1.63
Canada 4.50% (31 December 2025: 1.29%)				
Aritzia Inc	19,959	CAD	2,150,474	1.50
Cameco Corp	26,390	USD	2,661,431	1.86
Celestica Inc	4,723	USD	1,642,518	1.14
			6,454,423	4.50
China 1.89% (31 December 2025: 0.00%)				
Contemporary Amperex Technology Co Ltd 'H'	30,090	HKD	2,710,337	1.89
Germany 1.71% (31 December 2025: 3.44%)				
Commerzbank AG	57,620	EUR	2,453,038	1.71
Ireland 4.52% (31 December 2025: 0.00%)				
Eaton Corp Plc	6,050	USD	2,528,840	1.76
Linde Plc	7,680	USD	3,959,347	2.76
			6,488,187	4.52
Japan 6.46% (31 December 2025: 8.53%)				
Mitsubishi UFJ Financial Group Inc	167,790	JPY	3,325,709	2.32
Tokyo Electron Ltd	12,290	JPY	5,940,076	4.14
			9,265,785	6.46
Korea, Republic of (South Korea) 3.09% (31 December 2025: 0.00%)				
Samsung Electronics Co Ltd	20,319	KRW	4,439,894	3.09
Netherlands 4.37% (31 December 2025: 1.90%)				
Argenx SE ADR	2,730	USD	2,498,032	1.74
STMicroelectronics NV NY Reg Shrs	50,660	USD	3,769,104	2.63
			6,267,136	4.37
Sweden 2.16% (31 December 2025: 0.00%)				
Sandvik AB	75,141	SEK	3,096,360	2.16
Taiwan 6.25% (31 December 2025: 2.71%)				
ASE Technology Holding Co Ltd ADR	58,550	USD	2,584,397	1.80
Taiwan Semiconductor Manufacturing Co Ltd	13,761	USD	6,392,397	4.45
			8,976,794	6.25
United Kingdom 2.39% (31 December 2025: 1.64%)				
TechnipFMC Plc	51,690	USD	3,422,912	2.39
United States 57.00% (31 December 2025: 64.22%)				
Advanced Micro Devices Inc	7,000	USD	3,904,390	2.72
Alcoa Corp	40,719	USD	2,195,568	1.53
Alphabet Inc - Class A	13,941	USD	4,905,280	3.42
Amazon.com Inc	25,794	USD	6,154,448	4.29
Baker Hughes Co - Class A	43,611	USD	2,472,744	1.72
Broadcom Inc	5,693	USD	2,143,756	1.49
CoreWeave Inc	17,090	USD	1,673,111	1.17
Dell Technologies Inc	9,147	USD	3,895,433	2.72
Eli Lilly & Co	5,596	USD	6,759,912	4.71
Goldman Sachs Group Inc/The	2,261	USD	2,311,488	1.61
Hilton Worldwide Holdings Inc	10,390	USD	3,446,259	2.40
Illumina Inc	13,110	USD	2,307,753	1.61

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

GLOBAL DYNAMIC GROWTH EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Interactive Brokers Group Inc	31,977	USD	2,842,276	1.98
Intuitive Surgical Inc	4,194	USD	1,678,900	1.17
Lam Research Corp	14,750	USD	6,391,913	4.46
Monster Beverage Corp	38,589	USD	3,758,569	2.62
NVIDIA Corp	33,469	USD	6,620,670	4.62
Quanta Services Inc	3,100	USD	2,212,470	1.54
Robinhood Markets Inc	15,969	USD	1,626,283	1.13
Southern Copper Corp	12,371	USD	2,136,719	1.49
Targa Resources Corp	9,360	USD	2,556,965	1.78
Tesla Inc	4,763	USD	1,962,642	1.37
TJX Cos Inc/The	24,930	USD	3,733,268	2.60
Valero Energy Corp	6,005	USD	1,569,947	1.09
XPO Inc	12,431	USD	2,518,023	1.76
			81,778,787	57.00
Total Shares			**137,696,077**	**95.97**
Total Investments			**137,696,077**	**95.97**
Other Net Assets			5,779,828	4.03
Total Net Assets			**143,475,905**	**100.00**

GLOBAL DYNAMIC GROWTH EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Brazil				
Embraer SA ADR	28,969	USD	1,857,782	1.92
Canada				
Cameco Corp	13,546	USD	1,246,097	1.29
Cayman Islands				
Futu Holdings Ltd ADR	14,240	USD	2,350,027	2.43
Tencent Holdings Ltd	56,823	HKD	4,382,173	4.53
			6,732,200	6.96
Germany				
Commerzbank AG	46,140	EUR	1,946,931	2.01
Siemens Energy AG	9,851	EUR	1,386,044	1.43
			3,332,975	3.44
Japan				
Mitsubishi UFJ Financial Group Inc	134,330	JPY	2,142,217	2.22
Nintendo Co Ltd	23,400	JPY	1,580,718	1.63
Tokyo Electron Ltd	20,500	JPY	4,531,179	4.68
			8,254,114	8.53
Netherlands				
Argenx SE ADR	2,200	USD	1,840,124	1.90
Spain				
Banco Bilbao Vizcaya Argentaria SA	88,788	EUR	2,087,910	2.16
Taiwan				
Taiwan Semiconductor Manufacturing Co Ltd	8,574	USD	2,623,901	2.71
United Kingdom				
Coca-Cola Europacific Partners Plc	17,378	USD	1,590,956	1.64
United States				
AbbVie Inc	7,820	USD	1,794,846	1.85
Alphabet Inc - Class A	11,171	USD	3,501,941	3.62
Amazon.com Inc	18,158	USD	4,210,659	4.35
Amphenol Corp - Class A	10,731	USD	1,462,421	1.51
Apple Inc	16,307	USD	4,452,789	4.60
Bank of America Corp	52,360	USD	2,889,748	2.99
Boston Scientific Corp	13,319	USD	1,278,091	1.32
Broadcom Inc	10,813	USD	3,742,163	3.87
Capital One Financial Corp	7,840	USD	1,913,822	1.98
Crowdstrike Holdings Inc	5,874	USD	2,777,697	2.87
Danaher Corp	15,666	USD	3,616,496	3.74
Goldman Sachs Group Inc/The	3,717	USD	3,268,470	3.38
Hilton Worldwide Holdings Inc	4,930	USD	1,429,651	1.48
Intuitive Surgical Inc	3,374	USD	1,928,511	1.99
L3Harris Technologies Inc	14,785	USD	4,359,653	4.51
Meta Platforms Inc - Class A	3,428	USD	2,268,890	2.34
NVIDIA Corp	26,809	USD	5,056,714	5.23
PulteGroup Inc	10,540	USD	1,242,561	1.28
Robinhood Markets Inc	12,799	USD	1,462,030	1.51
Rockwell Automation Inc	3,620	USD	1,422,660	1.47

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

GLOBAL DYNAMIC GROWTH EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Tesla Inc	3,833	USD	1,742,137	1.80
Ulta Beauty Inc	3,355	USD	2,027,426	2.10
Valero Energy Corp	10,220	USD	1,670,766	1.73
Walmart Inc	23,393	USD	2,614,869	2.70
			62,135,011	64.22
Total Shares			**91,701,070**	**94.77**
Total Investments			**91,701,070**	**94.77**
Other Net Assets			5,059,094	5.23
Total Net Assets			**96,760,164**	**100.00**

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

GLOBAL EMERGING MARKETS BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 1.23% (31 December 2025: 2.80%)				
Luxembourg 1.23% (31 December 2025: 2.80%)				
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	131,542	USD	1,625,032	0.31
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	5,000,010	USD	5,000,010	0.92
			6,625,042	1.23
Total Mutual Funds			**6,625,042**	**1.23**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 92.56% (31 December 2025: 92.39%)				
Angola 1.44% (31 December 2025: 1.18%)				
Angolan Government International Bond 'REGS' 8.75% 14/4/2032	2,000,000	USD	2,017,500	0.37
Angolan Government International Bond 'REGS' 9.244% 15/1/2031	2,000,000	USD	2,070,000	0.38
Angolan Government International Bond 'REGS' 9.875% 15/10/2035	2,000,000	USD	2,085,000	0.39
Angolan Government International Bond 'REGS' 9.875% 31/3/2037	1,600,000	USD	1,650,000	0.30
			7,822,500	1.44
Argentina 3.77% (31 December 2025: 2.91%)				
Argentine Republic Government International Bond 1% 9/7/2029	1,050,000	USD	959,490	0.18
Argentine Republic Government International Bond Step-Up Coupon 0.75% 9/7/2030	5,040,000	USD	4,473,000	0.83
Argentine Republic Government International Bond Step-Up Coupon 3.5% 9/7/2041	6,000,000	USD	4,492,800	0.83
Argentine Republic Government International Bond Step-Up Coupon 4.125% 9/7/2035	6,600,000	USD	5,296,500	0.98
Argentine Republic Government International Bond Step-Up Coupon 4.125% 9/7/2046	1,863,636	USD	1,428,105	0.26
Argentine Republic Government International Bond Step-Up Coupon 5% 9/1/2038	4,500,000	USD	3,757,500	0.69
			20,407,395	3.77
Australia 0.23% (31 December 2025: 0.07%)				
CIMIC Finance Ltd 'REGS' 6% 22/4/2036	400,000	USD	394,915	0.07
National Australia Bank Ltd 'MTN' FRN 6/6/2039	600,000	AUD	422,543	0.08
PLS Group Ltd 'REGS' 6.875% 1/5/2031	200,000	USD	204,500	0.04
Santos Finance Ltd 'REGS' 5.75% 13/11/2035	200,000	USD	202,235	0.04
			1,224,193	0.23
Bahrain 1.84% (31 December 2025: 1.84%)				
Bahrain Government International Bond 'REGS' 5.25% 25/1/2033	2,500,000	USD	2,275,000	0.42
Bahrain Government International Bond 'REGS' 5.45% 16/9/2032	3,000,000	USD	2,782,500	0.51
Bahrain Government International Bond 'REGS' 6.25% 25/1/2051	1,000,000	USD	841,250	0.15
Bahrain Government International Bond 'REGS' 7.375% 14/5/2030	1,000,000	USD	1,017,500	0.19
Bahrain Government International Bond 'REGS' 7.5% 12/2/2036	2,000,000	USD	2,032,500	0.38
Bahrain Government International Bond 'REGS' 7.75% 18/4/2035	1,000,000	USD	1,035,000	0.19
			9,983,750	1.84
Bermuda 0.59% (31 December 2025: 0.32%)				
China Oil & Gas Group Ltd 7% 4/2/2029	1,000,000	USD	976,250	0.18
Li & Fung Ltd 8.375% 5/2/2029	1,000,000	USD	1,017,500	0.19
Li & Fung Ltd 'EMTN' (Perpetual) 5.25%	2,156,000	USD	1,218,140	0.22
			3,211,890	0.59
Bolivia 0.46% (31 December 2025: 0.13%)				
Bolivian Government International Bond 'REGS' 4.5% 20/3/2028	666,700	USD	640,032	0.12
Bolivian Government International Bond 'REGS' 9.45% 14/5/2031	1,800,000	USD	1,827,900	0.34
			2,467,932	0.46

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Brazil 3.59% (31 December 2025: 3.15%)				
Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	10,000,000	BRL	1,775,045	0.33
Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	10,000,000	BRL	1,670,644	0.31
Brazilian Government International Bond 4.75% 14/1/2050	500,000	USD	371,250	0.07
Brazilian Government International Bond 5% 27/1/2045	1,000,000	USD	800,000	0.15
Brazilian Government International Bond 5.625% 7/1/2041	500,000	USD	461,250	0.08
Brazilian Government International Bond 5.625% 21/2/2047	2,000,000	USD	1,705,000	0.31
Brazilian Government International Bond 6.25% 22/5/2036	2,800,000	USD	2,779,000	0.51
Brazilian Government International Bond 6.625% 15/3/2035	5,000,000	USD	5,131,250	0.95
Brazilian Government International Bond 7.125% 20/1/2037	1,000,000	USD	1,078,750	0.20
Brazilian Government International Bond 7.125% 13/5/2054	1,000,000	USD	1,008,750	0.19
Brazilian Government International Bond 7.25% 12/1/2056	1,500,000	USD	1,509,375	0.28
Brazilian Government International Bond 8.25% 20/1/2034	1,000,000	USD	1,137,500	0.21
			19,427,814	3.59
British Virgin Islands 0.30% (31 December 2025: 0.14%)				
Sinochem Overseas Capital Co Ltd 'REGS' 6.3% 12/11/2040	500,000	USD	557,560	0.11
State Grid Overseas Investment BVI Ltd 'REGS' 4% 4/5/2047	500,000	USD	442,815	0.08
Studio City Co Ltd 'REGS' 6.125% 15/5/2031	600,000	USD	598,500	0.11
			1,598,875	0.30
Bulgaria 0.18% (31 December 2025: 0.21%)				
Bulgaria Government International Bond 5% 5/3/2037	1,000,000	USD	974,420	0.18
Cayman Islands 3.69% (31 December 2025: 3.44%)				
Al Rajhi Sukuk Ltd 'EMTN' FRN 16/3/2036	500,000	USD	496,645	0.09
Al Rajhi Sukuk Ltd 'EMTN' FRN 21/4/2036	2,000,000	USD	2,015,000	0.37
Alinma Sukuk Ltd 'EMTN' FRN 23/1/2036	1,500,000	USD	1,485,585	0.27
Alinma Sukuk Ltd FRN 10/11/2035	3,000,000	USD	2,967,240	0.55
Esic Sukuk Ltd 5.831% 14/2/2029	2,000,000	USD	2,015,340	0.37
Gaci First Investment Co 4.875% 14/2/2035	500,000	USD	484,930	0.09
Gaci First Investment Co 5.125% 14/2/2053	1,000,000	USD	862,380	0.16
Gaci First Investment Co 5.375% 13/10/2122	1,000,000	USD	842,340	0.16
Gaci First Investment Co 5.625% 29/7/2034	3,000,000	USD	3,071,370	0.57
Gaci First Investment Co 'EMTN' 5.25% 14/5/2033	500,000	USD	498,670	0.09
Gaci First Investment Co 'EMTN' 6.25% 14/5/2056	2,000,000	USD	2,008,980	0.37
Link Finance Cayman 2009 Ltd/The 'EMTN' 4.875% 2/2/2036	600,000	USD	589,230	0.11
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	1,000,000	USD	1,004,540	0.19
SNB Funding Ltd 'EMTN' FRN 24/6/2035	1,000,000	USD	1,004,200	0.19
SNB Sukuk Ltd FRN 18/7/2036	600,000	USD	605,250	0.11
			19,951,700	3.69
Chile 3.26% (31 December 2025: 3.31%)				
Chile Government International Bond 3.86% 21/6/2047	500,000	USD	394,309	0.07
Chile Government International Bond 4.34% 7/3/2042	500,000	USD	441,998	0.08
Chile Government International Bond 5.33% 5/1/2054	2,000,000	USD	1,926,556	0.36
Corp Nacional del Cobre de Chile 'REGS' 3.7% 30/1/2050	500,000	USD	349,649	0.06
Corp Nacional del Cobre de Chile 'REGS' 4.875% 4/11/2044	500,000	USD	433,225	0.08
Corp Nacional del Cobre de Chile 'REGS' 5.625% 21/9/2035	1,500,000	USD	1,504,905	0.28
Corp Nacional del Cobre de Chile 'REGS' 5.625% 18/10/2043	2,000,000	USD	1,901,654	0.35
Corp Nacional del Cobre de Chile 'REGS' 6.3% 8/9/2053	3,000,000	USD	3,065,514	0.57
Corp Nacional del Cobre de Chile 'REGS' 6.44% 26/1/2036	1,000,000	USD	1,061,292	0.20
Empresa Nacional del Petroleo 'REGS' 4.5% 14/9/2047	500,000	USD	414,255	0.08
Empresa Nacional del Petroleo 'REGS' 5.95% 30/7/2034	3,000,000	USD	3,055,830	0.56
Empresa Nacional del Petroleo 'REGS' 6.15% 10/5/2033	3,000,000	USD	3,109,605	0.57
			17,658,792	3.26
China 0.17% (31 December 2025: 0.13%)				
China Government International Bond 4% 19/10/2048	500,000	USD	475,220	0.09
Export-Import Bank of China/The 'EMTN' 4% 28/11/2047	500,000	USD	439,940	0.08
			915,160	0.17

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Colombia 1.74% (31 December 2025: 3.50%)				
Colombia Government International Bond 5.625% 26/2/2044	1,000,000	USD	866,250	0.16
Colombia Government International Bond 7.375% 18/9/2037	1,500,000	USD	1,591,938	0.29
Colombia Government International Bond 7.75% 7/11/2036	2,000,000	USD	2,176,648	0.40
Colombia Government International Bond 6.125% 18/1/2041	2,500,000	USD	2,344,737	0.44
Ecopetrol SA 5.875% 2/11/2051	1,000,000	USD	800,000	0.15
Ecopetrol SA 8.375% 19/1/2036	1,500,000	USD	1,614,375	0.30
			9,393,948	1.74
Costa Rica 1.52% (31 December 2025: 1.40%)				
Costa Rica Government International Bond 'REGS' 5.625% 30/4/2043	500,000	USD	481,875	0.09
Costa Rica Government International Bond 'REGS' 6.55% 3/4/2034	1,250,000	USD	1,332,813	0.25
Costa Rica Government International Bond 'REGS' 7% 4/4/2044	2,000,000	USD	2,180,000	0.40
Costa Rica Government International Bond 'REGS' 7.158% 12/3/2045	1,500,000	USD	1,655,625	0.31
Costa Rica Government International Bond 'REGS' 7.3% 13/11/2054	500,000	USD	563,750	0.10
Instituto Costarricense de Electricidad 'REGS' 6.375% 15/5/2043	1,500,000	USD	1,494,375	0.27
Instituto Costarricense de Electricidad 'REGS' 6.75% 7/10/2031	500,000	USD	521,250	0.10
			8,229,688	1.52
Cote d'Ivoire (Ivory Coast) 0.77% (31 December 2025: 0.75%)				
Ivory Coast Government International Bond 'REGS' 6.125% 15/6/2033	1,000,000	USD	993,750	0.18
Ivory Coast Government International Bond 'REGS' 6.75% 25/2/2041	1,000,000	USD	967,500	0.18
Ivory Coast Government International Bond 'REGS' 8.075% 1/4/2036	2,000,000	USD	2,190,000	0.41
			4,151,250	0.77
Democratic Republic of Congo 0.38% (31 December 2025: 0.00%)				
DRC International Bond 'REGS' 8.75% 16/4/2032	1,200,000	USD	1,240,500	0.23
DRC International Bond 'REGS' 9.5% 16/4/2037	800,000	USD	836,000	0.15
			2,076,500	0.38
Dominican Republic 3.66% (31 December 2025: 3.39%)				
Dominican Republic International Bond 'REGS' 4.875% 23/9/2032	500,000	USD	475,625	0.09
Dominican Republic International Bond 'REGS' 5.3% 21/1/2041	2,000,000	USD	1,802,500	0.33
Dominican Republic International Bond 'REGS' 5.875% 30/1/2060	1,300,000	USD	1,148,875	0.21
Dominican Republic International Bond 'REGS' 6% 22/2/2033	1,000,000	USD	1,010,000	0.19
Dominican Republic International Bond 'REGS' 6.15% 17/5/2038	3,000,000	USD	2,985,000	0.55
Dominican Republic International Bond 'REGS' 6.4% 5/6/2049	1,000,000	USD	978,750	0.18
Dominican Republic International Bond 'REGS' 6.5% 15/2/2048	1,500,000	USD	1,488,750	0.28
Dominican Republic International Bond 'REGS' 6.6% 1/6/2036	300,000	USD	313,500	0.06
Dominican Republic International Bond 'REGS' 6.85% 27/1/2045	2,500,000	USD	2,568,750	0.47
Dominican Republic International Bond 'REGS' 6.95% 15/3/2037	3,000,000	USD	3,187,500	0.59
Dominican Republic International Bond 'REGS' 7.05% 3/2/2031	1,000,000	USD	1,053,750	0.20
Dominican Republic International Bond 'REGS' 11.25% 15/9/2035	150,000,000	DOP	2,780,289	0.51
			19,793,289	3.66
Ecuador 1.86% (31 December 2025: 1.73%)				
Ecuador Government International Bond 'REGS' 8.75% 29/1/2034	1,000,000	USD	1,006,250	0.19
Ecuador Government International Bond 'REGS' 9.25% 29/1/2039	1,225,000	USD	1,257,156	0.23
Ecuador Government International Bond 'REGS' (Zero Coupon) 0% 31/7/2030	1,832,375	USD	1,580,423	0.29
Ecuador Government International Bond Step-Up Coupon 'REGS' 5% 31/7/2040	3,000,000	USD	2,512,500	0.46
Ecuador Government International Bond Step-Up Coupon 'REGS' 6.9% 31/7/2035	4,051,330	USD	3,717,096	0.69
			10,073,425	1.86
Egypt 2.35% (31 December 2025: 2.14%)				
Egypt Government International Bond 'REGS' 7.3% 30/9/2033	3,000,000	USD	2,996,250	0.55
Egypt Government International Bond 'REGS' 7.5% 16/2/2061	1,000,000	USD	862,500	0.16
Egypt Government International Bond 'REGS' 7.625% 29/5/2032	1,000,000	USD	1,021,250	0.19
Egypt Government International Bond 'REGS' 8.15% 20/11/2059	500,000	USD	460,625	0.09
Egypt Government International Bond 'REGS' 8.5% 31/1/2047	2,500,000	USD	2,443,750	0.45
Egypt Government International Bond 'REGS' 8.7% 1/3/2049	1,000,000	USD	986,250	0.18

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Egypt Government International Bond 'REGS' 8.75% 30/9/2051	2,000,000	USD	1,975,000	0.36
Egypt Government International Bond 'REGS' 8.875% 29/5/2050	2,000,000	USD	1,995,000	0.37
			12,740,625	2.35
El Salvador 0.67% (31 December 2025: 0.52%)				
El Salvador Government International Bond 'REGS' 7.65% 15/6/2035	346,000	USD	356,813	0.07
El Salvador Government International Bond 'REGS' 8.25% 10/4/2032	1,000,000	USD	1,060,000	0.19
El Salvador Government International Bond 'REGS' 9.25% 17/4/2030	2,000,000	USD	2,152,500	0.40
El Salvador Government International Bond Step-Up Coupon 'REGS' 4% 17/4/2030	2,000,000	USD	80,000	0.01
			3,649,313	0.67
Ghana 1.25% (31 December 2025: 1.31%)				
Ghana Government International Bond 'REGS' (Zero Coupon) 0% 3/7/2026	200,000	USD	199,250	0.04
Ghana Government International Bond 'REGS' (Zero Coupon) 0% 3/1/2030	1,333,600	USD	1,193,572	0.22
Ghana Government International Bond Step-Up Coupon 'REGS' 5% 3/7/2029	2,625,000	USD	2,585,625	0.48
Ghana Government International Bond Step-Up Coupon 'REGS' 5% 3/7/2035	3,000,000	USD	2,786,250	0.51
			6,764,697	1.25
Guatemala 1.49% (31 December 2025: 1.42%)				
Guatemala Government Bond 'REGS' 4.65% 7/10/2041	250,000	USD	217,812	0.04
Guatemala Government Bond 'REGS' 6.125% 1/6/2050	1,000,000	USD	1,001,250	0.19
Guatemala Government Bond 'REGS' 6.55% 6/2/2037	2,000,000	USD	2,127,500	0.39
Guatemala Government Bond 'REGS' 6.6% 13/6/2036	3,800,000	USD	4,042,250	0.75
Guatemala Government Bond 'REGS' 6.875% 15/8/2055	600,000	USD	652,500	0.12
			8,041,312	1.49
Hong Kong 0.27% (31 December 2025: 0.41%)				
Bank of East Asia Ltd/The 'EMTN' FRN 13/5/2032	250,000	USD	250,008	0.04
GLP China Holdings Ltd 'EMTN' 7.75% 30/4/2029	500,000	USD	425,625	0.08
Well Link Life Insurance Co Ltd FRN 23/6/2036	800,000	USD	795,712	0.15
			1,471,345	0.27
Hungary 1.45% (31 December 2025: 1.90%)				
Hungary Government International Bond 'REGS' 5.5% 16/6/2034	2,000,000	USD	2,032,336	0.38
Hungary Government International Bond 'REGS' 5.5% 26/3/2036	1,000,000	USD	1,004,774	0.19
Hungary Government International Bond 'REGS' 6% 26/9/2035	2,000,000	USD	2,085,088	0.38
Hungary Government International Bond 'REGS' 6.75% 23/9/2055	2,500,000	USD	2,730,603	0.50
			7,852,801	1.45
India 0.79% (31 December 2025: 0.72%)				
Axis Bank Ltd/Gandhinagar 'GMTN' 5.348% 30/6/2031	400,000	USD	402,152	0.07
Export-Import Bank of India 'REGS' 5% 12/1/2036	200,000	USD	196,117	0.04
Export-Import Bank of India 'REGS' 5.5% 13/1/2035	2,000,000	USD	2,031,350	0.37
HDFC Bank Ltd/Gandhinagar 'EMTN' 5.067% 24/6/2031	400,000	USD	398,072	0.07
IIFL Finance Ltd 'REGS' 7.6% 10/9/2029	300,000	USD	300,000	0.06
Sammaan Capital Ltd 'REGS' 7.5% 16/10/2030	971,000	USD	981,924	0.18
			4,309,615	0.79
Indonesia 3.47% (31 December 2025: 2.94%)				
Bank Mandiri Persero Tbk PT 'EMTN' 5.25% 10/4/2031	1,100,000	USD	1,094,720	0.20
Bank Negara Indonesia Persero Tbk PT FRN (Perpetual)	500,000	USD	497,685	0.09
Danantara Investment Management PT 'REGS' 5.95% 18/6/2036	300,000	USD	299,313	0.06
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.8% 15/5/2050	1,000,000	USD	937,082	0.17
Indonesia Government International Bond 4.75% 10/9/2034	1,000,000	USD	968,770	0.18
Indonesia Government International Bond 4.85% 11/1/2033	1,000,000	USD	984,150	0.18
Indonesia Government International Bond 5.03% 29/5/2031	800,000	USD	803,057	0.15
Indonesia Government International Bond 5.45% 20/9/2052	700,000	USD	665,409	0.12
Indonesia Government International Bond 5.65% 11/1/2053	1,000,000	USD	978,335	0.18
Indonesia Government International Bond 5.69% 29/5/2036	600,000	USD	611,900	0.11

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indonesia Government International Bond 'REGS' 5.125% 15/1/2045	500,000	USD	467,107	0.09
Indonesia Government International Bond 'REGS' 5.25% 17/1/2042	1,000,000	USD	967,055	0.18
Pakuwon Jati Tbk PT 4.875% 29/4/2028	200,000	USD	195,750	0.04
Pertamina Hulu Energi PT 'REGS' 5.25% 21/5/2030	1,000,000	USD	997,946	0.18
Pertamina Persero PT 'REGS' 5.625% 20/5/2043	2,000,000	USD	1,867,124	0.35
Pertamina Persero PT 'REGS' 6% 3/5/2042	2,000,000	USD	1,946,684	0.36
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.5% 2/7/2054	1,000,000	USD	961,546	0.18
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.6% 15/11/2033	2,000,000	USD	2,043,970	0.38
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.65% 25/11/2054	500,000	USD	489,618	0.09
Sarana Multi Infrastruktur PT 'EMTN' 5% 13/5/2031	1,000,000	USD	997,180	0.18
			18,774,401	3.47
Ireland 0.16% (31 December 2025: 0.14%)				
Republic of Angola Via Avenir Issuer IV Ireland DAC 10.75% 26/6/2028	679,704	USD	693,298	0.13
Sovcombank Via SovCom Capital DAC 'REGS' (Perpetual)	3,000,000	USD	150,240	0.03
			843,538	0.16
Isle of Man 0.04% (31 December 2025: 0.00%)				
Gohl Capital Holdings Ltd FRN (Perpetual) 7.625%	200,000	USD	193,000	0.04
Jamaica 0.33% (31 December 2025: 0.43%)				
Jamaica Government International Bond 7.875% 28/7/2045	1,500,000	USD	1,796,250	0.33
Japan 0.04% (31 December 2025: 0.00%)				
Sompo Holdings Inc 'REGS' FRN 22/4/2037	200,000	USD	196,670	0.04
Jordan 0.09% (31 December 2025: 0.50%)				
Jordan Government International Bond 'REGS' 7.375% 10/10/2047	500,000	USD	496,875	0.09
Kazakhstan 1.51% (31 December 2025: 1.31%)				
Baiterek National Investment Holding JSC 'REGS' 4.65% 1/10/2030	2,000,000	USD	1,971,578	0.36
Baiterek National Investment Holding JSC 'REGS' 5.45% 8/5/2028	1,000,000	USD	1,009,071	0.19
Kazakhstan Government International Bond 'REGS' 5.5% 1/7/2037	3,600,000	USD	3,677,508	0.68
Kazakhstan Government International Bond 'REGS' 6.5% 21/7/2045	500,000	USD	542,495	0.10
KazMunayGas National Co JSC 'REGS' 5.75% 19/4/2047	1,000,000	USD	955,220	0.18
			8,155,872	1.51
Kenya 1.25% (31 December 2025: 1.14%)				
Republic of Kenya Government International Bond 'REGS' 6.3% 23/1/2034	500,000	USD	458,750	0.08
Republic of Kenya Government International Bond 'REGS' 7.875% 9/10/2033	2,000,000	USD	2,012,500	0.37
Republic of Kenya Government International Bond 'REGS' 8% 22/5/2032	671,000	USD	687,775	0.13
Republic of Kenya Government International Bond 'REGS' 8.25% 28/2/2048	500,000	USD	480,625	0.09
Republic of Kenya Government International Bond 'REGS' 8.8% 9/10/2038	1,500,000	USD	1,513,125	0.28
Republic of Kenya Government International Bond 'REGS' 9.5% 5/3/2036	1,000,000	USD	1,061,250	0.20
Republic of Kenya Government International Bond 'REGS' 9.75% 16/2/2031	500,000	USD	543,125	0.10
			6,757,150	1.25
Korea, Republic of (South Korea) 0.69% (31 December 2025: 0.19%)				
Export-Import Bank of Korea 'EMTN' 8% 16/10/2028	120,000,000	INR	1,275,064	0.23
Korea Development Bank/The 'EMTN' 6.75% 1/7/2030	25,000,000	INR	254,990	0.05
Mirae Asset Securities Co Ltd 'EMTN' 5.125% 6/7/2029	800,000	USD	800,456	0.15
Mirae Asset Securities Co Ltd 'EMTN' 5.25% 6/7/2031	1,200,000	USD	1,199,160	0.22
NAVER Corp 4.375% 21/4/2031	200,000	USD	197,284	0.04
			3,726,954	0.69
Kyrgyzstan 0.46% (31 December 2025: 0.00%)				
Eldik Bank OAO 'REGS' 8.5% 23/4/2031	2,500,000	USD	2,500,093	0.46
Luxembourg 0.81% (31 December 2025: 0.54%)				
Chile Electricity Lux Mpc II Sarl 'REGS' 5.58% 20/10/2035	4,301,022	USD	4,358,965	0.81

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Malaysia 0.97% (31 December 2025: 1.85%)				
IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031	400,000	USD	363,948	0.07
Khazanah Capital Ltd 'EMTN' 4.876% 1/6/2033	1,000,000	USD	1,005,750	0.19
Petronas Capital Ltd 'REGS' 4.55% 21/4/2050	1,000,000	USD	875,510	0.16
Petronas Capital Ltd 'REGS' 4.8% 21/4/2060	500,000	USD	442,596	0.08
Petronas Capital Ltd 'REGS' 5.34% 3/4/2035	1,500,000	USD	1,540,107	0.28
Petronas Capital Ltd 'REGS' 5.848% 3/4/2055	1,000,000	USD	1,043,502	0.19
			5,271,413	0.97
Mexico 5.13% (31 December 2025: 5.53%)				
Comision Federal de Electricidad 'EMTN' 5% 30/7/2049	2,800,000	USD	2,356,620	0.44
Comision Federal de Electricidad 'REGS' 5.7% 24/1/2030	500,000	USD	500,232	0.09
Comision Federal de Electricidad 'REGS' 6.045% 28/1/2034	400,000	USD	392,100	0.07
Comision Federal de Electricidad 'REGS' 6.264% 15/2/2052	1,000,000	USD	888,681	0.16
Comision Federal de Electricidad 'REGS' 6.45% 24/1/2035	1,200,000	USD	1,198,356	0.22
Comision Federal de Electricidad 'REGS' 6.5% 28/1/2051	1,000,000	USD	973,682	0.18
COX Asset Mexico SA de CV 'REGS' 7.125% 8/1/2032	200,000	USD	202,836	0.04
COX Asset Mexico SA de CV 'REGS' 7.75% 8/5/2036	1,400,000	USD	1,420,450	0.26
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS' 7.25% 31/1/2041	594,304	USD	599,587	0.11
Mexico Government International Bond 3.771% 24/5/2061	1,000,000	USD	601,863	0.11
Mexico Government International Bond 4.75% 27/4/2032	1,000,000	USD	961,070	0.18
Mexico Government International Bond 5% 27/4/2051	1,500,000	USD	1,183,857	0.22
Mexico Government International Bond 6% 7/5/2036	1,100,000	USD	1,097,873	0.20
Mexico Government International Bond 6.25% 27/8/2037	600,000	USD	596,148	0.11
Mexico Government International Bond 6.338% 4/5/2053	2,500,000	USD	2,339,665	0.43
Mexico Government International Bond 6.35% 9/2/2035	1,000,000	USD	1,022,370	0.19
Mexico Government International Bond 6.4% 7/5/2054	2,000,000	USD	1,883,094	0.35
Mexico Government International Bond 6.625% 29/1/2038	1,600,000	USD	1,639,661	0.30
Petroleos Mexicanos 5.625% 23/1/2046	500,000	USD	398,750	0.07
Petroleos Mexicanos 6.5% 2/6/2041	500,000	USD	449,375	0.08
Petroleos Mexicanos 6.625% 15/6/2035	1,500,000	USD	1,456,875	0.27
Petroleos Mexicanos 6.75% 21/9/2047	2,000,000	USD	1,715,000	0.32
Petroleos Mexicanos 6.95% 28/1/2060	600,000	USD	507,000	0.09
Petroleos Mexicanos 7.69% 23/1/2050	1,500,000	USD	1,398,750	0.26
Petroleos Mexicanos 6.7% 16/2/2032	2,000,000	USD	2,015,000	0.38
			27,798,895	5.13
Mongolia 2.21% (31 December 2025: 2.93%)				
Development Bank of Mongolia LLC 8.5% 3/7/2028	2,000,000	USD	2,062,760	0.38
Development Bank of Mongolia LLC 'REGS' 6.9% 2/7/2031	400,000	USD	396,232	0.07
Mongolia Government International Bond 'REGS' 6.625% 25/2/2030	1,000,000	USD	1,027,500	0.19
State Bank JSC 8.9% 25/9/2028	8,500,000	USD	8,518,700	1.57
			12,005,192	2.21
Morocco 0.92% (31 December 2025: 0.71%)				
Morocco Government International Bond 'REGS' 4% 15/12/2050	1,000,000	USD	717,500	0.13
Morocco Government International Bond 'REGS' 5.5% 11/12/2042	1,700,000	USD	1,615,000	0.30
OCP SA 'REGS' 5.125% 23/6/2051	2,000,000	USD	1,622,500	0.30
OCP SA 'REGS' 6.7% 1/3/2036	1,000,000	USD	1,046,397	0.19
			5,001,397	0.92
Mozambique 0.12% (31 December 2025: 0.09%)				
Mozambique International Bond Step-Up Coupon 'REGS' 9% 15/9/2031	738,000	USD	647,595	0.12
Netherlands 0.21% (31 December 2025: 0.07%)				
Minejesa Capital BV 'REGS' 4.625% 10/8/2030	259,600	USD	256,155	0.05
Minejesa Capital BV 'REGS' 5.625% 10/8/2037	900,000	USD	855,936	0.16
			1,112,091	0.21

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GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Nigeria 2.24% (31 December 2025: 2.03%)				
Nigeria Government International Bond 'REGS' 7.143% 23/2/2030	1,000,000	USD	1,016,250	0.19
Nigeria Government International Bond 'REGS' 7.375% 28/9/2033	1,500,000	USD	1,511,250	0.28
Nigeria Government International Bond 'REGS' 7.875% 16/2/2032	2,500,000	USD	2,596,875	0.48
Nigeria Government International Bond 'REGS' 8.25% 28/9/2051	2,000,000	USD	2,035,000	0.37
Nigeria Government International Bond 'REGS' 8.747% 21/1/2031	1,000,000	USD	1,070,000	0.20
Nigeria Government International Bond 'REGS' 9.248% 21/1/2049	1,000,000	USD	1,126,250	0.21
Nigeria Government International Bond 'REGS' 9.625% 9/6/2031	1,000,000	USD	1,108,750	0.20
Nigeria Government International Bond 'REGS' 10.375% 9/12/2034	1,400,000	USD	1,662,500	0.31
			12,126,875	2.24
Oman 0.20% (31 December 2025: 0.16%)				
Oman Government International Bond 'REGS' 6.75% 17/1/2048	1,000,000	USD	1,095,230	0.20
Pakistan 0.62% (31 December 2025: 0.54%)				
Pakistan Global Sukuk Programme Co Ltd/The 'REGS' 7.95% 31/1/2029	2,000,000	USD	2,052,500	0.38
Pakistan Government International Bond 'REGS' 7.875% 31/3/2036	500,000	USD	499,375	0.09
Pakistan Government International Bond 'REGS' 8.875% 8/4/2051	800,000	USD	806,000	0.15
			3,357,875	0.62
Panama 1.94% (31 December 2025: 2.47%)				
Aeropuerto Internacional de Tocumen SA 'REGS' 5.125% 11/8/2061	1,500,000	USD	1,263,750	0.23
Empresa de Transmision Electrica SA 'REGS' 5.125% 2/5/2049	1,500,000	USD	1,198,125	0.22
Panama Government International Bond 4.5% 16/4/2050	1,000,000	USD	803,750	0.15
Panama Government International Bond 6.7% 26/1/2036	3,200,000	USD	3,452,000	0.64
Panama Government International Bond 6.853% 28/3/2054	1,000,000	USD	1,080,000	0.20
Panama Government International Bond 6.875% 31/1/2036	1,000,000	USD	1,092,500	0.20
Panama Government International Bond 7.875% 1/3/2057	500,000	USD	605,625	0.11
Panama Government International Bond 8% 1/3/2038	879,000	USD	1,037,220	0.19
			10,532,970	1.94
Paraguay 1.36% (31 December 2025: 1.28%)				
Paraguay Government International Bond 'REGS' 5.4% 30/3/2050	1,000,000	USD	923,750	0.17
Paraguay Government International Bond 'REGS' 5.6% 13/3/2048	2,000,000	USD	1,895,000	0.35
Paraguay Government International Bond 'REGS' 5.85% 21/8/2033	1,000,000	USD	1,032,500	0.19
Paraguay Government International Bond 'REGS' 6.1% 11/8/2044	1,500,000	USD	1,531,875	0.29
Paraguay Government International Bond 'REGS' 8.5% 4/3/2035	12,500,000,000	PYG	1,956,053	0.36
			7,339,178	1.36
Peru 2.44% (31 December 2025: 2.27%)				
Peruvian Government International Bond 2.78% 1/12/2060	1,000,000	USD	544,223	0.10
Peruvian Government International Bond 3.23% 28/7/2121	1,000,000	USD	554,641	0.10
Peruvian Government International Bond 3.6% 15/1/2072	1,500,000	USD	954,516	0.18
Peruvian Government International Bond 5.375% 8/2/2035	2,800,000	USD	2,823,450	0.52
Peruvian Government International Bond 5.5% 30/3/2036	2,000,000	USD	2,017,754	0.37
Peruvian Government International Bond 5.875% 8/8/2054	1,500,000	USD	1,486,041	0.28
Peruvian Government International Bond 6.2% 30/6/2055	500,000	USD	514,851	0.10
Peruvian Government International Bond 6.55% 14/3/2037	1,500,000	USD	1,641,810	0.30
Peruvian Government International Bond 5.625% 18/11/2050	2,000,000	USD	1,943,558	0.36
Petroleos del Peru SA 'REGS' 5.625% 19/6/2047	1,000,000	USD	716,250	0.13
			13,197,094	2.44
Philippines 2.00% (31 December 2025: 2.00%)				
Philippine Government International Bond 3.7% 1/3/2041	600,000	USD	488,600	0.09
Philippine Government International Bond 3.7% 2/2/2042	200,000	USD	160,927	0.03
Philippine Government International Bond 5% 27/1/2036	2,200,000	USD	2,156,178	0.40
Philippine Government International Bond 5% 13/1/2037	500,000	USD	487,206	0.09
Philippine Government International Bond 5.175% 5/9/2049	500,000	USD	462,613	0.08
Philippine Government International Bond 5.5% 4/2/2035	1,000,000	USD	1,018,896	0.19
Philippine Government International Bond 5.5% 17/1/2048	2,000,000	USD	1,931,198	0.36
Philippine Government International Bond 5.6% 14/5/2049	600,000	USD	586,271	0.11
Philippine Government International Bond 5.75% 27/1/2051	1,000,000	USD	998,252	0.18

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Philippine Government International Bond 5.9% 4/2/2050	1,000,000	USD	1,020,217	0.19
Philippine Government International Bond 5.95% 13/10/2047	1,500,000	USD	1,529,733	0.28
			10,840,091	2.00
Poland 1.00% (31 December 2025: 1.99%)				
Bank Gospodarstwa Krajowego 'REGS' 5.75% 9/7/2034	1,500,000	USD	1,555,868	0.29
Bank Gospodarstwa Krajowego 'REGS' 6.25% 9/7/2054	1,000,000	USD	1,016,896	0.19
Republic of Poland Government International Bond 5.5% 4/4/2053	1,000,000	USD	948,466	0.17
Republic of Poland Government International Bond 5.5% 18/3/2054	2,000,000	USD	1,894,924	0.35
			5,416,154	1.00
Romania 1.86% (31 December 2025: 2.75%)				
Romanian Government International Bond 'REGS' 3% 14/2/2031	1,000,000	USD	895,300	0.16
Romanian Government International Bond 'REGS' 4% 14/2/2051	500,000	USD	339,620	0.06
Romanian Government International Bond 'REGS' 5.125% 15/6/2048	500,000	USD	409,610	0.08
Romanian Government International Bond 'REGS' 6% 25/5/2034	2,300,000	USD	2,286,046	0.42
Romanian Government International Bond 'REGS' 6.125% 22/1/2044	500,000	USD	477,628	0.09
Romanian Government International Bond 'REGS' 6.375% 30/1/2034	1,000,000	USD	1,014,391	0.19
Romanian Government International Bond 'REGS' 6.625% 16/5/2036	4,000,000	USD	4,092,332	0.76
Romanian Government International Bond 'REGS' 7.625% 17/1/2053	500,000	USD	550,266	0.10
			10,065,193	1.86
Saudi Arabia 1.28% (31 December 2025: 1.27%)				
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	400,000	USD	396,828	0.07
Saudi Government International Bond 'REGS' 3.45% 2/2/2061	1,000,000	USD	633,973	0.12
Saudi Government International Bond 'REGS' 3.75% 21/1/2055	500,000	USD	347,955	0.06
Saudi Government International Bond 'REGS' 4.5% 22/4/2060	1,000,000	USD	784,640	0.15
Saudi Government International Bond 'REGS' 5.25% 16/1/2050	1,500,000	USD	1,376,039	0.25
Saudi Government International Bond 'REGS' 5.75% 16/1/2054	3,000,000	USD	2,893,608	0.54
Saudi National Bank/The 'EMTN' FRN (Perpetual)	500,000	USD	493,600	0.09
			6,926,643	1.28
Senegal 0.19% (31 December 2025: 0.24%)				
Senegal Government International Bond 7.75% 10/6/2031	500,000	USD	268,125	0.05
Senegal Government International Bond 'REGS' 6.75% 13/3/2048	1,500,000	USD	776,250	0.14
			1,044,375	0.19
Serbia 0.55% (31 December 2025: 0.53%)				
Serbia International Bond 'REGS' 6% 12/6/2034	1,000,000	USD	1,023,750	0.19
Serbia International Bond 'REGS' 6.5% 26/9/2033	1,500,000	USD	1,584,375	0.29
Telecommunications co Telekom Srbija AD Belgrade 'REGS' 7.25% 18/5/2031	400,000	USD	400,400	0.07
			3,008,525	0.55
Singapore 1.77% (31 December 2025: 0.86%)				
GLP Pte Ltd 9.75% 20/5/2028	4,600,000	USD	3,892,750	0.72
Landmark REIT 'MTN' (Perpetual)	10,000,000	SGD	3,475,199	0.64
Modernland Overseas Pte Ltd 6% 30/4/2027	5,246,082	USD	1,652,516	0.30
Nanshan Life Pte Ltd FRN 17/3/2041	600,000	USD	585,078	0.11
			9,605,543	1.77
South Africa 2.28% (31 December 2025: 2.64%)				
Republic of South Africa Government Bond 7% 28/2/2031	40,000,000	ZAR	2,355,133	0.43
Republic of South Africa Government International Bond 5.65% 27/9/2047	500,000	USD	423,750	0.08
Republic of South Africa Government International Bond 5.75% 30/9/2049	2,500,000	USD	2,121,875	0.39
Republic of South Africa Government International Bond 5.875% 20/4/2032	1,000,000	USD	1,022,500	0.19
Republic of South Africa Government International Bond 6.3% 22/6/2048	1,000,000	USD	916,250	0.17
Republic of South Africa Government International Bond 7.3% 20/4/2052	1,000,000	USD	1,011,250	0.19
Republic of South Africa Government International Bond 'REGS' 6.125% 11/12/2037	1,000,000	USD	981,250	0.18
Republic of South Africa Government International Bond 'REGS' 7.1% 19/11/2036	2,000,000	USD	2,150,000	0.40

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Republic of South Africa Government International Bond 'REGS' 7.25% 11/12/2055	500,000	USD	498,750	0.09
Republic of South Africa Government International Bond 'REGS' 7.95% 19/11/2054	800,000	USD	863,000	0.16
			12,343,758	2.28
Spain 0.17% (31 December 2025: 0.13%)				
AI Candelaria -spain- SA 'REGS' 5.75% 15/6/2033	1,000,000	USD	926,250	0.17
Sri Lanka 1.69% (31 December 2025: 1.75%)				
Sri Lanka Government International Bond 'REGS' 4% 15/4/2028	2,650,000	USD	2,557,250	0.47
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.1% 15/1/2030	1,500,000	USD	1,518,750	0.28
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.35% 15/3/2033	2,000,000	USD	1,915,000	0.35
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/6/2035	2,000,000	USD	1,665,000	0.31
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/5/2036	500,000	USD	501,875	0.09
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/2/2038	1,000,000	USD	1,007,500	0.19
			9,165,375	1.69
Supranational 1.13% (31 December 2025: 0.53%)				
Asian Development Bank 'GMTN' 35% 23/3/2027	10,000,000	TRY	208,457	0.04
Asian Development Bank 'GMTN' 37.5% 9/7/2026	30,000,000	TRY	642,043	0.12
European Bank for Reconstruction & Development (Zero Coupon) 0% 12/4/2027	20,000,000	TRY	330,840	0.06
European Bank for Reconstruction & Development 'GMTN' 10.5% 1/12/2028	2,000,000	BRL	369,654	0.07
European Bank for Reconstruction & Development 'GMTN' 15% 8/5/2027	350,000,000	NGN	248,604	0.04
International Bank for Reconstruction & Development 6.85% 24/4/2028	50,000,000	INR	523,285	0.10
International Bank for Reconstruction & Development 14.5% 26/8/2027	200,000,000	KZT	412,760	0.08
International Bank for Reconstruction & Development 'EMTN' 14.75% 14/7/2027	100,000,000	KZT	207,314	0.04
International Finance Corp 'EMTN' 11.5% 16/1/2030	7,000,000	BRL	1,313,205	0.24
International Finance Corp 'EMTN' 12% 3/11/2027	1,000,000,000	COP	284,516	0.05
International Finance Corp 'GMTN' 7% 20/7/2027	5,000,000	MXN	285,016	0.05
International Finance Corp 'GMTN' 7.5% 18/1/2028	10,000,000	MXN	571,939	0.10
International Finance Corp 'GMTN' 15% 2/3/2027	200,000,000	KZT	417,257	0.08
International Finance Corp 'GMTN' 15% 5/5/2027	150,000,000	KZT	311,570	0.06
			6,126,460	1.13
Thailand 0.18% (31 December 2025: 0.00%)				
Thaioil Treasury Center Co Ltd 'REGS' FRN (Perpetual)	1,000,000	USD	987,500	0.18
Trinidad and Tobago 0.27% (31 December 2025: 0.00%)				
Trinidad & Tobago Government International Bond 'REGS' 6.5% 28/1/2036	1,400,000	USD	1,436,750	0.27
Turkey 4.52% (31 December 2025: 3.60%)				
Emlak Konut Varlik Kiralama AS 7.75% 1/6/2031	2,000,000	USD	1,997,840	0.37
TPAO Varlik Kiralama ASA 6.3% 4/3/2031	1,700,000	USD	1,649,034	0.31
Turk Telekomunikasyon AS 'REGS' 6.95% 7/10/2032	1,200,000	USD	1,189,500	0.22
Turkiye Garanti Bankasi AS 'REGS' FRN 15/4/2036	1,000,000	USD	991,169	0.18
Turkiye Government International Bond 5.75% 11/5/2047	800,000	USD	649,000	0.12
Turkiye Government International Bond 6% 14/1/2041	1,500,000	USD	1,323,750	0.24
Turkiye Government International Bond 6.5% 20/9/2033	2,000,000	USD	1,970,000	0.36
Turkiye Government International Bond 6.625% 17/2/2045	1,000,000	USD	910,000	0.17
Turkiye Government International Bond 6.75% 30/5/2040	1,200,000	USD	1,156,500	0.21
Turkiye Government International Bond 6.875% 17/3/2036	1,500,000	USD	1,490,625	0.28
Turkiye Government International Bond 7.125% 12/2/2032	2,000,000	USD	2,050,000	0.38
Turkiye Government International Bond 7.25% 29/5/2032	3,000,000	USD	3,086,250	0.57
Turkiye Government International Bond 7.25% 5/3/2038	500,000	USD	515,000	0.10
Turkiye Government International Bond 8% 14/2/2034	1,000,000	USD	1,078,750	0.20

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GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Turkiye Varlik Fonu Yonetimi AS 6.875% 10/2/2031	1,600,000	USD	1,594,000	0.29
Turkiye Varlik Fonu Yonetimi AS 7.75% 10/9/2035	2,000,000	USD	2,026,300	0.37
Yapi ve Kredi Bankasi AS 'REGS' FRN (Perpetual)	800,000	USD	809,190	0.15
			24,486,908	4.52
Ukraine 2.33% (31 December 2025: 1.55%)				
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2030	1,194,259	USD	855,388	0.16
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2034	4,462,776	USD	2,521,468	0.46
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2035	2,000,000	USD	1,200,000	0.22
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2036	1,000,000	USD	600,000	0.11
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2029	621,445	USD	522,014	0.10
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2034	3,000,000	USD	2,111,250	0.39
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2035	4,000,000	USD	2,765,000	0.51
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2036	3,000,000	USD	2,047,500	0.38
			12,622,620	2.33
United Arab Emirates 1.61% (31 December 2025: 2.71%)				
Abu Dhabi Government International Bond 'REGS' 2.7% 2/9/2070	1,000,000	USD	529,037	0.10
Abu Dhabi Government International Bond 'REGS' 4.125% 11/10/2047	1,000,000	USD	816,360	0.15
Abu Dhabi Government International Bond 'REGS' 5.5% 30/4/2054	2,000,000	USD	1,961,068	0.36
Finance Department Government of Sharjah 'REGS' 3.625% 10/3/2033	500,000	USD	438,120	0.08
Finance Department Government of Sharjah 'REGS' 4% 28/7/2050	1,000,000	USD	655,741	0.12
Finance Department Government of Sharjah 'REGS' 4.375% 10/3/2051	500,000	USD	347,515	0.07
MDGH GMTN RSC Ltd 'REGS' 3.7% 7/11/2049	1,000,000	USD	730,812	0.14
MDGH GMTN RSC Ltd 'REGS' 4.375% 22/11/2033	1,000,000	USD	956,298	0.18
MDGH GMTN RSC Ltd 'REGS' 5.084% 22/5/2053	200,000	USD	183,138	0.03
MDGH GMTN RSC Ltd 'REGS' 5.875% 1/5/2034	1,000,000	USD	1,051,410	0.19
NBK Tier 1 Ltd 'REGS' FRN (Perpetual)	1,000,000	USD	1,005,000	0.19
			8,674,499	1.61
United Kingdom 0.19% (31 December 2025: 0.84%)				
NAK Naftogaz Ukraine via Kondor Finance Plc 'REGS' 7.625% 8/11/2028	1,167,560	USD	1,028,548	0.19
United States 1.36% (31 December 2025: 1.49%)				
Goodman US Finance Seven LLC 'REGS' 5.25% 28/4/2036	800,000	USD	787,235	0.15
Meta Platforms Inc 5.5% 15/11/2045	600,000	USD	559,966	0.10
United States Treasury Bill (Zero Coupon) 0% 14/7/2026	4,000,000	USD	3,994,790	0.74
United States Treasury Bill (Zero Coupon) 0% 28/7/2026	1,000,000	USD	997,279	0.19
United States Treasury Bill (Zero Coupon) 0% 4/8/2026	1,000,000	USD	996,495	0.18
			7,335,765	1.36
Uruguay 1.67% (31 December 2025: 1.96%)				
Oriental Republic of Uruguay 5.25% 10/9/2060	1,000,000	USD	925,801	0.17
Uruguay Government International Bond 4.975% 20/4/2055	1,000,000	USD	905,466	0.17
Uruguay Government International Bond 5.1% 18/6/2050	2,000,000	USD	1,870,932	0.35
Uruguay Government International Bond 9.75% 20/7/2033	100,000,000	UYU	2,773,268	0.51
Uruguay Government International Bond 'REGS' 8.5% 15/3/2028	100,000,000	UYU	2,564,491	0.47
			9,039,958	1.67
Uzbekistan 1.45% (31 December 2025: 1.66%)				
Ipoteka-Bank ATIB 6.45% 9/10/2030	1,000,000	USD	1,004,520	0.18
National Bank of Uzbekistan 7.2% 17/7/2030	1,200,000	USD	1,241,856	0.23
National Bank of Uzbekistan 8.5% 5/7/2029	1,000,000	USD	1,064,460	0.20
Navoiyuran State Enterprise 'REGS' 6.7% 2/7/2030	2,000,000	USD	2,036,404	0.38
Republic of Uzbekistan International Bond 'REGS' 3.9% 19/10/2031	500,000	USD	463,750	0.08
Uzbek Industrial and Construction Bank ATB 'REGS' 8.95% 24/7/2029	900,000	USD	965,845	0.18
Uzbekneftegaz JSC 'REGS' 8.75% 7/5/2030	1,000,000	USD	1,073,750	0.20
			7,850,585	1.45

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Zambia 0.13% (31 December 2025: 0.20%)				
Zambia Government International Bond Step-Up Coupon 'REGS' 5.75% 30/6/2033	707,060	USD	696,454	0.13
Total Bonds			**501,105,756**	**92.56**
Other Transferable Securities				
BONDS 3.15% (31 December 2025: 1.93%)				
Lebanon 0.91% (31 December 2025: 0.69%)				
Lebanon Government International Bond (Defaulted) 6% 27/1/2023	1,000,000	USD	245,230	0.04
Lebanon Government International Bond (Defaulted) 6.65% 22/4/2024	2,000,000	USD	491,040	0.09
Lebanon Government International Bond (Defaulted) 6.75% 29/11/2027	2,000,000	USD	499,600	0.09
Lebanon Government International Bond (Defaulted) 6.85% 23/3/2027	2,000,000	USD	497,500	0.09
Lebanon Government International Bond (Defaulted) 7% 23/3/2032	1,000,000	USD	252,500	0.05
Lebanon Government International Bond (Defaulted) 7.25% 23/3/2037	2,000,000	USD	518,180	0.10
Lebanon Government International Bond 'GMTN' (Defaulted) 6.25% 4/11/2024	1,000,000	USD	244,970	0.04
Lebanon Government International Bond 'GMTN' (Defaulted) 6.6% 27/11/2026	2,500,000	USD	625,000	0.12
Lebanon Government International Bond 'GMTN' (Defaulted) 6.65% 3/11/2028	2,500,000	USD	626,525	0.12
Lebanon Government International Bond 'GMTN' (Defaulted) 7.05% 2/11/2035	2,500,000	USD	642,371	0.12
Lebanon Government International Bond 'REGS' (Defaulted) 8.25% 12/4/2021	1,000,000	USD	265,080	0.05
			4,907,996	0.91
Venezuela 2.24% (31 December 2025: 1.24%)				
Petroleos de Venezuela SA (Defaulted) 5.5% 12/4/2037	2,000,000	USD	720,640	0.13
Petroleos de Venezuela SA 'REGS' (Defaulted) 0% 17/11/2049	3,000,000	USD	1,297,500	0.24
Petroleos de Venezuela SA 'REGS' (Defaulted) 6% 15/11/2026	2,000,000	USD	729,000	0.14
Petroleos de Venezuela SA 'REGS' (Defaulted) 8.5% 27/10/2020	889,000	USD	934,961	0.17
Petroleos de Venezuela SA 'REGS' (Defaulted) 9.75% 17/5/2035	1,500,000	USD	652,500	0.12
Petroleos de Venezuela SA 'REGS' (Defaulted) 12.75% 17/2/2022	2,000,000	USD	995,000	0.19
Venezuela Government International Bond (Defaulted) 0% 13/10/2049	1,000,000	USD	447,500	0.08
Venezuela Government International Bond (Defaulted) 0% 9/12/2049	500,000	USD	212,500	0.04
Venezuela Government International Bond (Defaulted) 7% 1/12/2018	900,000	USD	383,553	0.07
Venezuela Government International Bond (Defaulted) 7% 31/3/2038	1,000,000	USD	427,500	0.08
Venezuela Government International Bond (Defaulted) 7.65% 21/4/2025	2,000,000	USD	868,000	0.16
Venezuela Government International Bond (Defaulted) 7.75% 13/10/2019	2,000,000	USD	873,720	0.16
Venezuela Government International Bond (Defaulted) 9% 7/5/2023	1,000,000	USD	462,500	0.09
Venezuela Government International Bond (Defaulted) 9.25% 15/9/2027	1,000,000	USD	479,500	0.09
Venezuela Government International Bond (Defaulted) 9.25% 7/5/2028	2,000,000	USD	937,000	0.17
Venezuela Government International Bond (Defaulted) 11.75% 21/10/2026	1,000,000	USD	540,000	0.10
Venezuela Government International Bond (Defaulted) 11.95% 5/8/2031	1,000,000	USD	536,250	0.10
Venezuela Government International Bond (Defaulted) 12.75% 23/8/2022	1,100,000	USD	597,179	0.11
			12,094,803	2.24
Total Bonds			**17,002,799**	**3.15**
Total Other Transferable Securities			**17,002,799**	**3.15**
Total Investments			**524,733,597**	**96.94**
Other Net Assets			16,578,952	3.06
Total Net Assets			**541,312,549**	**100.00**

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Luxembourg				
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	141,542	USD	1,701,520	0.25
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	18,069,000	USD	18,069,000	2.55
			19,770,520	2.80
Total Mutual Funds			**19,770,520**	**2.80**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Angola				
Angolan Government International Bond 'REGS' 8% 26/11/2029	1,500,000	USD	1,462,500	0.21
Angolan Government International Bond 'REGS' 8.75% 14/4/2032	2,500,000	USD	2,437,500	0.35
Angolan Government International Bond 'REGS' 9.244% 15/1/2031	2,000,000	USD	2,012,500	0.28
Angolan Government International Bond 'REGS' 9.375% 8/5/2048	500,000	USD	439,375	0.06
Angolan Government International Bond 'REGS' 9.875% 15/10/2035	2,000,000	USD	1,980,000	0.28
			8,331,875	1.18
Argentina				
Argentine Republic Government International Bond 1% 9/7/2029	1,200,000	USD	1,063,500	0.15
Argentine Republic Government International Bond Step-Up Coupon 0.75% 9/7/2030	5,600,000	USD	4,753,000	0.67
Argentine Republic Government International Bond Step-Up Coupon 3.5% 9/7/2041	6,000,000	USD	4,140,000	0.59
Argentine Republic Government International Bond Step-Up Coupon 4.125% 9/7/2035	7,800,000	USD	5,772,000	0.82
Argentine Republic Government International Bond Step-Up Coupon 4.125% 9/7/2046	1,909,091	USD	1,355,455	0.19
Argentine Republic Government International Bond Step-Up Coupon 5% 9/1/2038	4,500,000	USD	3,487,500	0.49
			20,571,455	2.91
Australia				
Woodside Finance Ltd 5.7% 12/9/2054	500,000	USD	472,152	0.07
Bahamas, The				
Bahamas Government International Bond 'REGS' 8.25% 24/6/2036	1,000,000	USD	1,117,500	0.16
Bahrain				
Bahrain Government International Bond 'REGS' 5.25% 25/1/2033	4,000,000	USD	3,805,000	0.54
Bahrain Government International Bond 'REGS' 5.45% 16/9/2032	3,000,000	USD	2,906,250	0.41
Bahrain Government International Bond 'REGS' 6.25% 25/1/2051	1,000,000	USD	898,750	0.13
Bahrain Government International Bond 'REGS' 7.375% 14/5/2030	2,000,000	USD	2,132,500	0.30
Bahrain Government International Bond 'REGS' 7.5% 12/2/2036	2,000,000	USD	2,157,500	0.31
Bahrain Government International Bond 'REGS' 7.75% 18/4/2035	1,000,000	USD	1,093,750	0.15
			12,993,750	1.84
Bermuda				
Li & Fung Ltd 8.375% 5/2/2029	1,000,000	USD	1,021,250	0.15
Li & Fung Ltd 'EMTN' (Perpetual) 5.25%	2,156,000	USD	1,228,920	0.17
			2,250,170	0.32
Bolivia				
Bolivian Government International Bond 'REGS' 4.5% 20/3/2028	1,000,000	USD	918,750	0.13

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Brazil				
Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	10,000,000	BRL	1,689,445	0.24
Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	10,000,000	BRL	1,604,413	0.23
Brazilian Government International Bond 4.75% 14/1/2050	1,500,000	USD	1,089,375	0.15
Brazilian Government International Bond 5% 27/1/2045	1,000,000	USD	801,250	0.11
Brazilian Government International Bond 5.625% 7/1/2041	500,000	USD	466,250	0.07
Brazilian Government International Bond 5.625% 21/2/2047	3,000,000	USD	2,546,250	0.36
Brazilian Government International Bond 6.125% 15/3/2034	2,100,000	USD	2,123,625	0.30
Brazilian Government International Bond 6.625% 15/3/2035	5,000,000	USD	5,156,250	0.73
Brazilian Government International Bond 7.125% 20/1/2037	1,000,000	USD	1,095,000	0.16
Brazilian Government International Bond 7.125% 13/5/2054	3,800,000	USD	3,762,000	0.53
Brazilian Government International Bond 7.25% 12/1/2056	800,000	USD	792,000	0.11
Brazilian Government International Bond 8.25% 20/1/2034	1,000,000	USD	1,160,000	0.16
			22,285,858	3.15
British Virgin Islands				
Sinochem Overseas Capital Co Ltd 'REGS' 6.3% 12/11/2040	500,000	USD	568,120	0.08
State Grid Overseas Investment BVI Ltd 'REGS' 4% 4/5/2047	500,000	USD	442,505	0.06
			1,010,625	0.14
Bulgaria				
Bulgaria Government International Bond 5% 5/3/2037	1,500,000	USD	1,489,830	0.21
Cayman Islands				
Al Rajhi Sukuk Ltd 'EMTN' FRN 16/3/2036	500,000	USD	503,780	0.07
Alinma Sukuk Ltd FRN 10/11/2035	8,800,000	USD	8,802,376	1.25
China Hongqiao Group Ltd 6.925% 29/11/2028	800,000	USD	826,000	0.12
Esic Sukuk Ltd 5.831% 14/2/2029	2,000,000	USD	2,055,340	0.29
Gaci First Investment Co 4.875% 14/2/2035	500,000	USD	496,105	0.07
Gaci First Investment Co 5.125% 14/2/2053	2,000,000	USD	1,775,580	0.25
Gaci First Investment Co 5.375% 13/10/2122	1,000,000	USD	876,090	0.12
Gaci First Investment Co 5.625% 29/7/2034	3,000,000	USD	3,144,900	0.45
KFH Tier 1 Sukuk 2 Ltd FRN (Perpetual)	1,000,000	USD	1,005,000	0.14
MTR Corp CI Ltd 'EMTN' FRN (Perpetual) 5.625%	500,000	USD	526,250	0.07
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	2,100,000	USD	2,143,386	0.30
SNB Funding Ltd 'EMTN' FRN 24/6/2035	1,000,000	USD	1,028,530	0.15
SNB Sukuk Ltd FRN 18/7/2036	600,000	USD	612,750	0.09
Wynn Macau Ltd 'REGS' 6.75% 15/2/2034	500,000	USD	506,250	0.07
			24,302,337	3.44
Chile				
Chile Electricity PEC SpA 'REGS' (Zero Coupon) 0% 25/1/2028	15,665	USD	14,120	0.00
Chile Government International Bond 3.25% 21/9/2071	500,000	USD	309,781	0.04
Chile Government International Bond 3.5% 25/1/2050	1,500,000	USD	1,102,232	0.16
Chile Government International Bond 3.86% 21/6/2047	1,500,000	USD	1,199,043	0.17
Chile Government International Bond 4.34% 7/3/2042	500,000	USD	445,307	0.06
Chile Government International Bond 4.95% 5/1/2036	1,000,000	USD	1,006,889	0.14
Chile Government International Bond 5.33% 5/1/2054	2,000,000	USD	1,929,594	0.27
Corp Nacional del Cobre de Chile 'REGS' 3.15% 15/1/2051	500,000	USD	324,413	0.05
Corp Nacional del Cobre de Chile 'REGS' 3.7% 30/1/2050	1,000,000	USD	706,919	0.10
Corp Nacional del Cobre de Chile 'REGS' 4.875% 4/11/2044	500,000	USD	435,970	0.06
Corp Nacional del Cobre de Chile 'REGS' 5.125% 2/2/2033	1,000,000	USD	1,003,608	0.14
Corp Nacional del Cobre de Chile 'REGS' 5.625% 21/9/2035	1,500,000	USD	1,528,410	0.22
Corp Nacional del Cobre de Chile 'REGS' 5.625% 18/10/2043	2,000,000	USD	1,931,380	0.27
Corp Nacional del Cobre de Chile 'REGS' 6.3% 8/9/2053	3,000,000	USD	3,075,735	0.44
Corp Nacional del Cobre de Chile 'REGS' 6.44% 26/1/2036	1,000,000	USD	1,080,239	0.15
Empresa de los Ferrocarriles del Estado 'REGS' 3.068% 18/8/2050	1,000,000	USD	641,898	0.09
Empresa Nacional del Petroleo 'REGS' 4.5% 14/9/2047	500,000	USD	419,810	0.06
Empresa Nacional del Petroleo 'REGS' 5.95% 30/7/2034	3,000,000	USD	3,133,059	0.44
Empresa Nacional del Petroleo 'REGS' 6.15% 10/5/2033	3,000,000	USD	3,172,095	0.45
			23,460,502	3.31

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
China				
China Government International Bond 4% 19/10/2048	500,000	USD	475,710	0.07
Export-Import Bank of China/The 'EMTN' 4% 28/11/2047	500,000	USD	442,420	0.06
			918,130	0.13
Colombia				
Colombia Government International Bond 3.25% 22/4/2032	1,500,000	USD	1,265,680	0.18
Colombia Government International Bond 3.875% 15/2/2061	1,000,000	USD	575,000	0.08
Colombia Government International Bond 4.125% 22/2/2042	2,000,000	USD	1,377,514	0.19
Colombia Government International Bond 4.125% 15/5/2051	1,000,000	USD	621,250	0.09
Colombia Government International Bond 5% 19/9/2032	2,000,000	EUR	2,246,809	0.32
Colombia Government International Bond 5.2% 15/5/2049	1,500,000	USD	1,108,125	0.16
Colombia Government International Bond 5.625% 26/2/2044	3,000,000	USD	2,430,000	0.34
Colombia Government International Bond 6.125% 18/1/2041	4,000,000	USD	3,545,716	0.50
Colombia Government International Bond 7.375% 18/9/2037	1,500,000	USD	1,524,021	0.21
Colombia Government International Bond 7.75% 7/11/2036	2,000,000	USD	2,090,000	0.30
Colombia Government International Bond 8% 14/11/2035	1,000,000	USD	1,066,380	0.15
Colombia Government International Bond 8.375% 7/11/2054	1,000,000	USD	1,063,750	0.15
Colombia Government International Bond 8.5% 25/4/2035	1,000,000	USD	1,102,059	0.16
Ecopetrol SA 5.875% 2/11/2051	3,000,000	USD	2,148,750	0.30
Ecopetrol SA 8.375% 19/1/2036	1,500,000	USD	1,543,125	0.22
Ecopetrol SA 8.875% 13/1/2033	1,000,000	USD	1,066,250	0.15
			24,774,429	3.50
Costa Rica				
Costa Rica Government International Bond 'REGS' 5.625% 30/4/2043	1,000,000	USD	962,500	0.14
Costa Rica Government International Bond 'REGS' 6.55% 3/4/2034	1,250,000	USD	1,364,063	0.19
Costa Rica Government International Bond 'REGS' 7% 4/4/2044	3,000,000	USD	3,292,500	0.47
Costa Rica Government International Bond 'REGS' 7.158% 12/3/2045	1,500,000	USD	1,661,250	0.23
Costa Rica Government International Bond 'REGS' 7.3% 13/11/2054	500,000	USD	561,250	0.08
Instituto Costarricense de Electricidad 'REGS' 6.375% 15/5/2043	1,500,000	USD	1,488,750	0.21
Instituto Costarricense de Electricidad 'REGS' 6.75% 7/10/2031	500,000	USD	530,625	0.08
			9,860,938	1.40
Cote d'Ivoire (Ivory Coast)				
Ivory Coast Government International Bond 'REGS' 6.125% 15/6/2033	1,000,000	USD	998,750	0.14
Ivory Coast Government International Bond 'REGS' 7.625% 30/1/2033	2,000,000	USD	2,157,500	0.31
Ivory Coast Government International Bond 'REGS' 8.075% 1/4/2036	2,000,000	USD	2,155,000	0.30
			5,311,250	0.75
Dominican Republic				
Dominican Republic International Bond 'REGS' 4.875% 23/9/2032	2,000,000	USD	1,927,500	0.27
Dominican Republic International Bond 'REGS' 5.3% 21/1/2041	2,000,000	USD	1,815,000	0.26
Dominican Republic International Bond 'REGS' 5.875% 30/1/2060	2,500,000	USD	2,237,500	0.32
Dominican Republic International Bond 'REGS' 6% 22/2/2033	4,000,000	USD	4,105,000	0.58
Dominican Republic International Bond 'REGS' 6.4% 5/6/2049	2,000,000	USD	1,987,500	0.28
Dominican Republic International Bond 'REGS' 6.5% 15/2/2048	1,500,000	USD	1,505,625	0.21
Dominican Republic International Bond 'REGS' 6.6% 1/6/2036	300,000	USD	316,875	0.05
Dominican Republic International Bond 'REGS' 6.85% 27/1/2045	3,000,000	USD	3,131,250	0.44
Dominican Republic International Bond 'REGS' 6.95% 15/3/2037	3,000,000	USD	3,225,000	0.46
Dominican Republic International Bond 'REGS' 7.05% 3/2/2031	1,000,000	USD	1,077,500	0.15
Dominican Republic International Bond 'REGS' 11.25% 15/9/2035	150,000,000	DOP	2,635,617	0.37
			23,964,367	3.39
Ecuador				
Ecuador Government International Bond 'REGS' (Zero Coupon) 0% 31/7/2030	2,035,972	USD	1,720,396	0.24
Ecuador Government International Bond Step-Up Coupon 'REGS' 5% 31/7/2040	3,000,000	USD	2,336,250	0.33

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Ecuador Government International Bond Step-Up Coupon 'REGS' 6.9% 31/7/2030	2,500,000	USD	2,456,250	0.35
Ecuador Government International Bond Step-Up Coupon 'REGS' 6.9% 31/7/2035	6,500,000	USD	5,703,750	0.81
			12,216,646	1.73
Egypt				
Egypt Government International Bond 'REGS' 7.3% 30/9/2033	3,000,000	USD	3,082,500	0.43
Egypt Government International Bond 'REGS' 7.5% 16/2/2061	1,000,000	USD	872,500	0.12
Egypt Government International Bond 'REGS' 7.625% 29/5/2032	2,000,000	USD	2,122,500	0.30
Egypt Government International Bond 'REGS' 8.15% 20/11/2059	500,000	USD	469,375	0.07
Egypt Government International Bond 'REGS' 8.5% 31/1/2047	1,500,000	USD	1,473,750	0.21
Egypt Government International Bond 'REGS' 8.625% 4/2/2030	1,000,000	USD	1,110,000	0.16
Egypt Government International Bond 'REGS' 8.7% 1/3/2049	2,000,000	USD	1,995,000	0.28
Egypt Government International Bond 'REGS' 8.75% 30/9/2051	2,000,000	USD	1,995,000	0.28
Egypt Government International Bond 'REGS' 8.875% 29/5/2050	2,000,000	USD	2,025,000	0.29
			15,145,625	2.14
El Salvador				
El Salvador Government International Bond 'REGS' 0.25% 17/4/2030	2,000,000	USD	52,500	0.01
El Salvador Government International Bond 'REGS' 7.65% 15/6/2035	346,000	USD	360,705	0.05
El Salvador Government International Bond 'REGS' 8.25% 10/4/2032	1,000,000	USD	1,078,750	0.15
El Salvador Government International Bond 'REGS' 9.25% 17/4/2030	2,000,000	USD	2,180,000	0.31
			3,671,955	0.52
Ghana				
Ghana Government International Bond 'REGS' (Zero Coupon) 0% 3/7/2026	400,000	USD	393,000	0.05
Ghana Government International Bond 'REGS' (Zero Coupon) 0% 3/1/2030	1,500,200	USD	1,322,051	0.19
Ghana Government International Bond Step-Up Coupon 'REGS' 5% 3/7/2029	3,000,000	USD	2,947,500	0.42
Ghana Government International Bond Step-Up Coupon 'REGS' 5% 3/7/2035	5,000,000	USD	4,568,750	0.65
			9,231,301	1.31
Guatemala				
Guatemala Government Bond 'REGS' 4.65% 7/10/2041	250,000	USD	215,938	0.03
Guatemala Government Bond 'REGS' 5.375% 24/4/2032	500,000	USD	505,625	0.07
Guatemala Government Bond 'REGS' 6.125% 1/6/2050	2,500,000	USD	2,456,250	0.35
Guatemala Government Bond 'REGS' 6.55% 6/2/2037	2,000,000	USD	2,140,000	0.30
Guatemala Government Bond 'REGS' 6.6% 13/6/2036	3,800,000	USD	4,094,500	0.58
Guatemala Government Bond 'REGS' 6.875% 15/8/2055	600,000	USD	641,250	0.09
			10,053,563	1.42
Honduras				
Honduras Government International Bond 'REGS' 5.625% 24/6/2030	1,000,000	USD	993,750	0.14
Honduras Government International Bond 'REGS' 6.25% 19/1/2027	500,000	USD	505,000	0.07
			1,498,750	0.21
Hong Kong				
GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026	800,000	USD	788,000	0.11
GLP China Holdings Ltd 'EMTN' 7.75% 30/4/2029	2,200,000	USD	2,123,000	0.30
			2,911,000	0.41
Hungary				
Hungary Government International Bond 7.625% 29/3/2041	1,000,000	USD	1,168,843	0.16
Hungary Government International Bond 'REGS' 3.125% 21/9/2051	1,000,000	USD	615,668	0.09
Hungary Government International Bond 'REGS' 5.5% 16/6/2034	2,000,000	USD	2,025,894	0.29
Hungary Government International Bond 'REGS' 5.5% 26/3/2036	5,000,000	USD	4,982,760	0.70
Hungary Government International Bond 'REGS' 6% 26/9/2035	2,000,000	USD	2,061,428	0.29
Hungary Government International Bond 'REGS' 6.75% 23/9/2055	2,500,000	USD	2,606,158	0.37
			13,460,751	1.90

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GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
India				
Export-Import Bank of India 'REGS' 5.5% 18/1/2033	1,000,000	USD	1,046,078	0.15
Export-Import Bank of India 'REGS' 5.5% 13/1/2035	2,000,000	USD	2,085,784	0.29
Sammaan Capital Ltd 'REGS' 7.5% 16/10/2030	2,000,000	USD	1,970,000	0.28
			5,101,862	0.72
Indonesia				
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 'REGS' 5.8% 15/5/2050	1,000,000	USD	976,718	0.14
Indonesia Government International Bond 4.35% 11/1/2048	500,000	USD	432,745	0.06
Indonesia Government International Bond 4.45% 15/4/2070	1,000,000	USD	812,361	0.12
Indonesia Government International Bond 4.75% 10/9/2034	1,000,000	USD	998,250	0.14
Indonesia Government International Bond 4.85% 11/1/2033	1,000,000	USD	1,009,143	0.14
Indonesia Government International Bond 5.1% 10/2/2054	1,000,000	USD	967,144	0.14
Indonesia Government International Bond 5.15% 10/9/2054	1,500,000	USD	1,460,806	0.21
Indonesia Government International Bond 5.45% 20/9/2052	700,000	USD	695,885	0.10
Indonesia Government International Bond 5.65% 11/1/2053	1,000,000	USD	1,014,304	0.14
Indonesia Government International Bond 'REGS' 5.125% 15/1/2045	500,000	USD	494,110	0.07
Indonesia Government International Bond 'REGS' 5.25% 17/1/2042	1,000,000	USD	1,002,545	0.14
Pertamina Hulu Energi PT 'REGS' 5.25% 21/5/2030	1,000,000	USD	1,019,296	0.14
Pertamina Persero PT 'REGS' 4.7% 30/7/2049	500,000	USD	423,639	0.06
Pertamina Persero PT 'REGS' 5.625% 20/5/2043	2,000,000	USD	1,958,796	0.28
Pertamina Persero PT 'REGS' 6% 3/5/2042	2,500,000	USD	2,547,077	0.36
Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/6/2050	500,000	USD	379,744	0.05
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.5% 2/7/2054	2,000,000	USD	1,999,914	0.28
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.6% 15/11/2033	2,000,000	USD	2,105,634	0.30
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.65% 25/11/2054	500,000	USD	504,226	0.07
			20,802,337	2.94
Ireland				
Avenir Issuer IV Ireland DAC 10.75% 26/6/2028	846,371	USD	844,255	0.12
Sovcombank Via SovCom Capital DAC 'REGS' (Perpetual)	3,000,000	USD	119,910	0.02
			964,165	0.14
Jamaica				
Jamaica Government International Bond 7.875% 28/7/2045	2,500,000	USD	3,018,750	0.43
Jordan				
Jordan Government International Bond 'REGS' 5.85% 7/7/2030	1,000,000	USD	1,006,250	0.14
Jordan Government International Bond 'REGS' 7.375% 10/10/2047	1,500,000	USD	1,500,000	0.21
Jordan Government International Bond 'REGS' 7.5% 13/1/2029	1,000,000	USD	1,050,000	0.15
			3,556,250	0.50
Kazakhstan				
Baiterek National Managing Holding JSC 'REGS' 4.65% 1/10/2030	2,000,000	USD	1,984,986	0.28
Baiterek National Managing Holding JSC 'REGS' 5.45% 8/5/2028	1,000,000	USD	1,012,819	0.14
Kazakhstan Government International Bond 'REGS' 5.5% 1/7/2037	3,600,000	USD	3,684,629	0.52
Kazakhstan Government International Bond 'REGS' 6.5% 21/7/2045	500,000	USD	551,850	0.08
KazMunayGas National Co JSC 'REGS' 5.75% 19/4/2047	2,200,000	USD	2,074,446	0.29
			9,308,730	1.31
Kenya				
Republic of Kenya Government International Bond 'REGS' 6.3% 23/1/2034	1,000,000	USD	915,000	0.13
Republic of Kenya Government International Bond 'REGS' 7.875% 9/10/2033	2,000,000	USD	1,992,500	0.28
Republic of Kenya Government International Bond 'REGS' 8% 22/5/2032	1,000,000	USD	1,036,250	0.15
Republic of Kenya Government International Bond 'REGS' 8.25% 28/2/2048	500,000	USD	471,250	0.07
Republic of Kenya Government International Bond 'REGS' 8.8% 9/10/2038	1,500,000	USD	1,516,875	0.21
Republic of Kenya Government International Bond 'REGS' 9.5% 5/3/2036	1,000,000	USD	1,061,250	0.15
Republic of Kenya Government International Bond 'REGS' 9.75% 16/2/2031	1,000,000	USD	1,092,500	0.15
			8,085,625	1.14

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GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Korea, Republic of (South Korea)				
Export-Import Bank of Korea 'EMTN' 8% 16/10/2028	120,000,000	INR	1,368,674	0.19
Luxembourg				
Chile Electricity Lux Mpc II Sarl 'REGS' 5.58% 20/10/2035	2,932,515	USD	3,015,329	0.43
MC Brazil Downstream Trading SARL 'REGS' 7.25% 30/6/2031	912,209	USD	803,884	0.11
			3,819,213	0.54
Malaysia				
Khazanah Capital Ltd 'EMTN' 4.876% 1/6/2033	2,000,000	USD	2,042,660	0.29
Petronas Capital Ltd 'REGS' 3.404% 28/4/2061	2,000,000	USD	1,364,022	0.19
Petronas Capital Ltd 'REGS' 4.55% 21/4/2050	3,000,000	USD	2,637,837	0.37
Petronas Capital Ltd 'REGS' 4.8% 21/4/2060	2,000,000	USD	1,797,604	0.26
Petronas Capital Ltd 'REGS' 5.34% 3/4/2035	3,000,000	USD	3,116,622	0.44
Petronas Capital Ltd 'REGS' 5.848% 3/4/2055	2,000,000	USD	2,089,696	0.30
			13,048,441	1.85
Mexico				
Banco Nacional de Comercio Exterior SNC/Cayman Islands 'REGS' FRN 11/8/2031	1,000,000	USD	981,250	0.14
Comision Federal de Electricidad 'EMTN' 5% 30/7/2049	2,800,000	USD	2,414,720	0.34
Comision Federal de Electricidad 'REGS' 3.875% 26/7/2033	2,000,000	USD	1,760,388	0.25
Comision Federal de Electricidad 'REGS' 5.7% 24/1/2030	500,000	USD	508,028	0.07
Comision Federal de Electricidad 'REGS' 6.264% 15/2/2052	1,000,000	USD	934,941	0.13
Comision Federal de Electricidad 'REGS' 6.45% 24/1/2035	1,200,000	USD	1,231,205	0.17
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS' 7.25% 31/1/2041	198,101	USD	209,292	0.03
Mexico Government International Bond 3.5% 12/2/2034	3,000,000	USD	2,591,634	0.37
Mexico Government International Bond 3.771% 24/5/2061	2,000,000	USD	1,227,054	0.17
Mexico Government International Bond 4.6% 10/2/2048	2,000,000	USD	1,545,582	0.22
Mexico Government International Bond 4.75% 27/4/2032	1,000,000	USD	972,837	0.14
Mexico Government International Bond 5% 27/4/2051	3,000,000	USD	2,404,623	0.34
Mexico Government International Bond 5.85% 2/7/2032	1,000,000	USD	1,026,675	0.14
Mexico Government International Bond 6% 7/5/2036	1,100,000	USD	1,113,162	0.16
Mexico Government International Bond 6.338% 4/5/2053	2,500,000	USD	2,381,940	0.34
Mexico Government International Bond 6.35% 9/2/2035	1,000,000	USD	1,045,504	0.15
Mexico Government International Bond 6.4% 7/5/2054	2,000,000	USD	1,916,348	0.27
Mexico Government International Bond 6.625% 29/1/2038	1,600,000	USD	1,667,934	0.23
Mexico Government International Bond 'MTN' 4.75% 8/3/2044	1,504,000	USD	1,236,020	0.17
Petroleos Mexicanos 5.625% 23/1/2046	500,000	USD	379,000	0.05
Petroleos Mexicanos 5.95% 28/1/2031	1,000,000	USD	966,250	0.14
Petroleos Mexicanos 6.5% 2/6/2041	1,500,000	USD	1,297,500	0.18
Petroleos Mexicanos 6.625% 15/6/2035	1,500,000	USD	1,421,250	0.20
Petroleos Mexicanos 6.7% 16/2/2032	2,000,000	USD	1,992,500	0.28
Petroleos Mexicanos 6.75% 21/9/2047	3,000,000	USD	2,452,500	0.35
Petroleos Mexicanos 6.95% 28/1/2060	1,000,000	USD	810,000	0.12
Petroleos Mexicanos 7.69% 23/1/2050	3,000,000	USD	2,688,750	0.38
			39,176,887	5.53
Mongolia				
Development Bank of Mongolia LLC 8.5% 3/7/2028	2,000,000	USD	2,053,080	0.29
Mongolia Government International Bond 'REGS' 4.45% 7/7/2031	500,000	USD	460,000	0.06
Mongolia Government International Bond 'REGS' 5.125% 7/4/2026	2,200,000	USD	2,194,500	0.31
Mongolia Government International Bond 'REGS' 6.625% 25/2/2030	1,000,000	USD	1,026,250	0.15
State Bank JSC 8.9% 25/9/2028	15,000,000	USD	14,970,600	2.12
			20,704,430	2.93
Morocco				
Morocco Government International Bond 'REGS' 4% 15/12/2050	1,000,000	USD	726,250	0.10
Morocco Government International Bond 'REGS' 5.5% 11/12/2042	1,700,000	USD	1,623,500	0.23

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GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
OCP SA 'REGS' 5.125% 23/6/2051	2,000,000	USD	1,650,000	0.23
OCP SA 'REGS' 6.7% 1/3/2036	1,000,000	USD	1,071,250	0.15
			5,071,000	0.71
Mozambique				
Mozambique International Bond Step-Up Coupon 'REGS' 9% 15/9/2031	738,000	USD	630,068	0.09
Netherlands				
Minejesa Capital BV 'REGS' 5.625% 10/8/2037	500,000	USD	494,190	0.07
Nigeria				
Nigeria Government International Bond 'REGS' 6.125% 28/9/2028	1,200,000	USD	1,204,500	0.17
Nigeria Government International Bond 'REGS' 7.143% 23/2/2030	1,000,000	USD	1,032,500	0.15
Nigeria Government International Bond 'REGS' 7.375% 28/9/2033	1,500,000	USD	1,522,500	0.21
Nigeria Government International Bond 'REGS' 7.875% 16/2/2032	2,500,000	USD	2,606,250	0.37
Nigeria Government International Bond 'REGS' 8.25% 28/9/2051	2,000,000	USD	1,960,000	0.28
Nigeria Government International Bond 'REGS' 8.747% 21/1/2031	2,000,000	USD	2,180,000	0.31
Nigeria Government International Bond 'REGS' 9.248% 21/1/2049	1,000,000	USD	1,085,000	0.15
Nigeria Government International Bond 'REGS' 9.625% 9/6/2031	1,000,000	USD	1,133,750	0.16
Nigeria Government International Bond 'REGS' 10.375% 9/12/2034	1,400,000	USD	1,657,250	0.23
			14,381,750	2.03
Oman				
Oman Government International Bond 'REGS' 6.75% 17/1/2048	1,000,000	USD	1,098,570	0.16
Pakistan				
Pakistan Global Sukuk Programme Co Ltd/The 'REGS' 7.95% 31/1/2029	2,000,000	USD	2,045,000	0.29
Pakistan Government International Bond 'REGS' 7.875% 31/3/2036	500,000	USD	489,375	0.07
Pakistan Government International Bond 'REGS' 8.875% 8/4/2051	1,300,000	USD	1,275,625	0.18
			3,810,000	0.54
Panama				
Aeropuerto Internacional de Tocumen SA 'REGS' 5.125% 11/8/2061	1,500,000	USD	1,218,750	0.17
Empresa de Transmision Electrica SA 'REGS' 5.125% 2/5/2049	1,500,000	USD	1,153,125	0.17
Panama Government International Bond 2.252% 29/9/2032	1,500,000	USD	1,241,250	0.18
Panama Government International Bond 3.87% 23/7/2060	1,000,000	USD	661,250	0.09
Panama Government International Bond 4.5% 15/5/2047	2,000,000	USD	1,587,500	0.22
Panama Government International Bond 4.5% 16/4/2050	1,000,000	USD	772,500	0.11
Panama Government International Bond 4.5% 1/4/2056	1,000,000	USD	750,000	0.11
Panama Government International Bond 6.4% 14/2/2035	1,000,000	USD	1,056,250	0.15
Panama Government International Bond 6.7% 26/1/2036	3,200,000	USD	3,444,000	0.49
Panama Government International Bond 6.853% 28/3/2054	1,000,000	USD	1,045,000	0.15
Panama Government International Bond 6.875% 31/1/2036	1,000,000	USD	1,088,750	0.15
Panama Government International Bond 7.5% 1/3/2031	1,500,000	USD	1,665,000	0.23
Panama Government International Bond 7.875% 1/3/2057	500,000	USD	583,125	0.08
Panama Government International Bond 8% 1/3/2038	1,000,000	USD	1,170,000	0.17
			17,436,500	2.47
Paraguay				
Paraguay Government International Bond 'REGS' 5.4% 30/3/2050	1,000,000	USD	936,250	0.13
Paraguay Government International Bond 'REGS' 5.6% 13/3/2048	3,000,000	USD	2,895,000	0.41
Paraguay Government International Bond 'REGS' 5.85% 21/8/2033	1,000,000	USD	1,058,750	0.15
Paraguay Government International Bond 'REGS' 6.1% 11/8/2044	2,300,000	USD	2,386,250	0.34
Paraguay Government International Bond 'REGS' 8.5% 4/3/2035	12,500,000,000	PYG	1,791,886	0.25
			9,068,136	1.28
Peru				
Peruvian Government International Bond 2.78% 1/12/2060	1,000,000	USD	545,373	0.08
Peruvian Government International Bond 3.23% 28/7/2121	2,000,000	USD	1,092,922	0.15
Peruvian Government International Bond 3.3% 11/3/2041	1,300,000	USD	1,004,947	0.14
Peruvian Government International Bond 3.55% 10/3/2051	1,000,000	USD	702,251	0.10

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Peruvian Government International Bond 3.6% 15/1/2072	1,500,000	USD	952,370	0.14
Peruvian Government International Bond 5.375% 8/2/2035	2,800,000	USD	2,857,187	0.40
Peruvian Government International Bond 5.5% 30/3/2036	2,000,000	USD	2,039,212	0.29
Peruvian Government International Bond 5.625% 18/11/2050	2,000,000	USD	1,947,756	0.28
Peruvian Government International Bond 5.875% 8/8/2054	1,500,000	USD	1,483,951	0.21
Peruvian Government International Bond 6.2% 30/6/2055	500,000	USD	514,652	0.07
Peruvian Government International Bond 6.55% 14/3/2037	1,500,000	USD	1,656,676	0.23
Petroleos del Peru SA 'REGS' 5.625% 19/6/2047	2,000,000	USD	1,277,500	0.18
			16,074,797	2.27
Philippines				
Philippine Government International Bond 3.7% 1/3/2041	1,000,000	USD	835,637	0.12
Philippine Government International Bond 3.7% 2/2/2042	1,000,000	USD	824,631	0.12
Philippine Government International Bond 5% 17/7/2033	1,000,000	USD	1,025,777	0.14
Philippine Government International Bond 5% 13/1/2037	500,000	USD	505,321	0.07
Philippine Government International Bond 5.175% 5/9/2049	4,000,000	USD	3,824,312	0.54
Philippine Government International Bond 5.5% 4/2/2035	1,000,000	USD	1,057,111	0.15
Philippine Government International Bond 5.5% 17/1/2048	2,000,000	USD	2,000,284	0.28
Philippine Government International Bond 5.6% 14/5/2049	600,000	USD	606,913	0.09
Philippine Government International Bond 5.9% 4/2/2050	1,000,000	USD	1,053,718	0.15
Philippine Government International Bond 5.95% 13/10/2047	1,500,000	USD	1,580,342	0.22
Philippine Government International Bond 6.25% 14/1/2036	50,000,000	PHP	841,244	0.12
			14,155,290	2.00
Poland				
Bank Gospodarstwa Krajowego 'REGS' 5.75% 9/7/2034	1,500,000	USD	1,573,704	0.22
Bank Gospodarstwa Krajowego 'REGS' 6.25% 9/7/2054	3,000,000	USD	3,102,219	0.44
Republic of Poland Government International Bond 5.125% 18/9/2034	2,000,000	USD	2,045,168	0.29
Republic of Poland Government International Bond 5.375% 12/2/2035	2,000,000	USD	2,070,680	0.29
Republic of Poland Government International Bond 5.5% 4/4/2053	1,000,000	USD	955,479	0.14
Republic of Poland Government International Bond 5.5% 18/3/2054	4,500,000	USD	4,295,268	0.61
			14,042,518	1.99
Romania				
Romanian Government International Bond 'REGS' 3% 14/2/2031	2,000,000	USD	1,813,460	0.25
Romanian Government International Bond 'REGS' 3.625% 27/3/2032	2,000,000	USD	1,824,184	0.26
Romanian Government International Bond 'REGS' 4% 14/2/2051	3,000,000	USD	2,050,380	0.29
Romanian Government International Bond 'REGS' 5.125% 15/6/2048	2,500,000	USD	2,065,525	0.29
Romanian Government International Bond 'REGS' 6% 25/5/2034	2,300,000	USD	2,331,326	0.33
Romanian Government International Bond 'REGS' 6.125% 22/1/2044	500,000	USD	481,738	0.07
Romanian Government International Bond 'REGS' 6.375% 30/1/2034	1,000,000	USD	1,038,750	0.15
Romanian Government International Bond 'REGS' 6.625% 16/5/2036	7,000,000	USD	7,283,353	1.03
Romanian Government International Bond 'REGS' 7.625% 17/1/2053	500,000	USD	549,096	0.08
			19,437,812	2.75
Saudi Arabia				
Saudi Arabian Oil Co 'REGS' 6.375% 2/6/2055	500,000	USD	524,525	0.07
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	400,000	USD	405,260	0.06
Saudi Government International Bond 'REGS' 3.45% 2/2/2061	2,000,000	USD	1,271,012	0.18
Saudi Government International Bond 'REGS' 3.75% 21/1/2055	1,000,000	USD	705,660	0.10
Saudi Government International Bond 'REGS' 4.5% 22/4/2060	1,000,000	USD	797,260	0.11
Saudi Government International Bond 'REGS' 5.25% 16/1/2050	2,500,000	USD	2,339,945	0.33
Saudi Government International Bond 'REGS' 5.75% 16/1/2054	3,000,000	USD	2,960,055	0.42
			9,003,717	1.27
Senegal				
Senegal Government International Bond 7.75% 10/6/2031	1,500,000	USD	888,750	0.13
Senegal Government International Bond 'REGS' 6.75% 13/3/2048	1,500,000	USD	798,750	0.11
			1,687,500	0.24

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Serbia				
Serbia International Bond 'REGS' 6% 12/6/2034	1,000,000	USD	1,032,500	0.15
Serbia International Bond 'REGS' 6.5% 26/9/2033	2,500,000	USD	2,681,250	0.38
			3,713,750	0.53
Singapore				
GLP Pte Ltd 9.75% 20/5/2028	200,000	USD	204,500	0.03
Lippo Malls Indonesia Retail Trust 'MTN' FRN (Perpetual)	12,000,000	SGD	3,778,265	0.53
Modernland Overseas Pte Ltd 6% 30/4/2027	5,168,554	USD	1,725,419	0.24
Nanshan Life Pte Ltd FRN 17/3/2041	400,000	USD	402,160	0.06
			6,110,344	0.86
South Africa				
Republic of South Africa Government Bond 7% 28/2/2031	40,000,000	ZAR	2,358,918	0.33
Republic of South Africa Government International Bond 4.85% 30/9/2029	1,000,000	USD	1,000,000	0.14
Republic of South Africa Government International Bond 5% 12/10/2046	1,000,000	USD	782,500	0.11
Republic of South Africa Government International Bond 5.65% 27/9/2047	2,000,000	USD	1,685,000	0.24
Republic of South Africa Government International Bond 5.75% 30/9/2049	2,500,000	USD	2,100,000	0.30
Republic of South Africa Government International Bond 5.875% 22/6/2030	1,000,000	USD	1,033,750	0.15
Republic of South Africa Government International Bond 5.875% 20/4/2032	2,000,000	USD	2,062,500	0.29
Republic of South Africa Government International Bond 6.3% 22/6/2048	1,000,000	USD	912,500	0.13
Republic of South Africa Government International Bond 7.3% 20/4/2052	2,000,000	USD	2,015,000	0.29
Republic of South Africa Government International Bond 'REGS' 6.125% 11/12/2037	1,000,000	USD	985,000	0.14
Republic of South Africa Government International Bond 'REGS' 7.1% 19/11/2036	2,000,000	USD	2,140,000	0.30
Republic of South Africa Government International Bond 'REGS' 7.25% 11/12/2055	500,000	USD	495,000	0.07
Republic of South Africa Government International Bond 'REGS' 7.95% 19/11/2054	1,000,000	USD	1,075,000	0.15
			18,645,168	2.64
Spain				
AI Candelaria -spain- SA 'REGS' 5.75% 15/6/2033	1,000,000	USD	888,750	0.13
Sri Lanka				
Sri Lanka Government International Bond 'REGS' 4% 15/4/2028	4,015,000	USD	3,846,370	0.55
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.1% 15/1/2030	1,500,000	USD	1,425,000	0.20
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.35% 15/3/2033	2,000,000	USD	1,720,000	0.24
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/6/2035	2,000,000	USD	1,520,000	0.22
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/5/2036	1,500,000	USD	1,361,250	0.19
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/2/2038	2,500,000	USD	2,278,125	0.32
Srilankan Airlines L 0% 25/6/2049	200,000	USD	206,000	0.03
			12,356,745	1.75
Supranational				
Asian Development Bank 'GMTN' 35% 23/3/2027	10,000,000	TRY	237,362	0.03
Asian Development Bank 'GMTN' 37.5% 9/7/2026	30,000,000	TRY	692,145	0.10
European Bank for Reconstruction & Development (Zero Coupon) 0% 12/4/2027	20,000,000	TRY	318,084	0.04
European Bank for Reconstruction & Development 'EMTN' (Zero Coupon) 0% 26/1/2026	40,000,000	TRY	913,429	0.13
European Bank for Reconstruction & Development 'EMTN' (Zero Coupon) 0% 22/6/2026	20,000,000	TRY	402,658	0.06

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
International Bank for Reconstruction & Development 6.85% 24/4/2028	50,000,000	INR	557,057	0.08
International Bank for Reconstruction & Development 'EMTN' 6.75% 17/6/2027	11,000,000	MXN	601,268	0.09
			3,722,003	0.53
Turkey				
Hazine Mustesarligi Varlik Kiralama AS 'REGS' 6.75% 1/9/2030	1,000,000	USD	1,046,250	0.15
TC Ziraat Bankasi AS 'REGS' 7.25% 4/2/2030	1,000,000	USD	1,037,500	0.15
Turk Telekomunikasyon AS 'REGS' 6.95% 7/10/2032	1,000,000	USD	1,017,850	0.14
Turkiye Garanti Bankasi AS 'REGS' FRN 15/4/2036	1,000,000	USD	1,012,500	0.14
Turkiye Government International Bond 5.25% 13/3/2030	1,000,000	USD	993,750	0.14
Turkiye Government International Bond 5.75% 11/5/2047	1,000,000	USD	820,000	0.11
Turkiye Government International Bond 5.95% 15/1/2031	2,000,000	USD	2,017,500	0.28
Turkiye Government International Bond 6% 14/1/2041	1,500,000	USD	1,348,125	0.19
Turkiye Government International Bond 6.5% 20/9/2033	2,000,000	USD	2,032,500	0.29
Turkiye Government International Bond 6.625% 17/2/2045	1,000,000	USD	930,000	0.13
Turkiye Government International Bond 6.75% 30/5/2040	1,200,000	USD	1,182,000	0.17
Turkiye Government International Bond 6.875% 17/3/2036	1,500,000	USD	1,539,375	0.22
Turkiye Government International Bond 7.125% 12/2/2032	2,000,000	USD	2,117,500	0.30
Turkiye Government International Bond 7.25% 29/5/2032	3,000,000	USD	3,187,500	0.45
Turkiye Government International Bond 7.25% 5/3/2038	500,000	USD	538,750	0.08
Turkiye Government International Bond 8% 14/2/2034	1,000,000	USD	1,113,750	0.16
Turkiye Varlik Fonu Yonetimi AS 6.875% 10/2/2031	1,400,000	USD	1,431,500	0.20
Turkiye Varlik Fonu Yonetimi AS 7.75% 10/9/2035	2,000,000	USD	2,098,440	0.30
			25,464,790	3.60
Ukraine				
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2030	1,194,259	USD	704,613	0.10
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2034	4,462,776	USD	2,119,819	0.30
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2035	2,000,000	USD	1,135,000	0.16
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2036	1,000,000	USD	567,500	0.08
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2029	621,445	USD	462,976	0.06
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2034	3,000,000	USD	1,822,500	0.26
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2035	4,000,000	USD	2,390,000	0.34
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2036	3,000,000	USD	1,770,000	0.25
			10,972,408	1.55
United Arab Emirates				
Abu Dhabi Government International Bond 'REGS' 2.7% 2/9/2070	1,000,000	USD	555,871	0.08
Abu Dhabi Government International Bond 'REGS' 3.875% 16/4/2050	1,000,000	USD	807,546	0.11
Abu Dhabi Government International Bond 'REGS' 4.125% 11/10/2047	2,000,000	USD	1,706,460	0.24
Abu Dhabi Government International Bond 'REGS' 5.5% 30/4/2054	2,000,000	USD	2,035,280	0.29
Finance Department Government of Sharjah 'REGS' 3.625% 10/3/2033	4,000,000	USD	3,549,000	0.50
Finance Department Government of Sharjah 'REGS' 4% 28/7/2050	1,000,000	USD	669,643	0.10
Finance Department Government of Sharjah 'REGS' 4.375% 10/3/2051	500,000	USD	352,015	0.05
MDGH GMTN RSC Ltd 'GMTN' 3.95% 21/5/2050	3,000,000	USD	2,380,620	0.33
MDGH GMTN RSC Ltd 'REGS' 3.7% 7/11/2049	1,000,000	USD	764,376	0.11
MDGH GMTN RSC Ltd 'REGS' 4.375% 22/11/2033	3,000,000	USD	2,951,277	0.42
MDGH GMTN RSC Ltd 'REGS' 5.084% 22/5/2053	200,000	USD	189,398	0.03
MDGH GMTN RSC Ltd 'REGS' 5.875% 1/5/2034	2,000,000	USD	2,176,760	0.31
NBK Tier 1 Ltd 'REGS' FRN (Perpetual)	1,000,000	USD	1,023,750	0.14
			19,161,996	2.71

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United Kingdom				
NAK Naftogaz Ukraine via Kondor Finance Plc 'REGS' 7.625% 8/11/2028	3,502,680	USD	2,728,337	0.39
Ukraine Railways Via Rail Capital Markets Plc 7.875% 15/7/2028	2,228,707	USD	1,518,307	0.21
Ukraine Railways Via Rail Capital Markets Plc 8.25% 9/7/2026	2,364,031	USD	1,708,012	0.24
			5,954,656	0.84
United States				
Meta Platforms Inc 5.5% 15/11/2045	600,000	USD	582,925	0.08
United States Treasury Bill (Zero Coupon) 0% 6/1/2026	5,000,000	USD	4,998,051	0.71
United States Treasury Bill (Zero Coupon) 0% 13/1/2026	5,000,000	USD	4,993,645	0.70
			10,574,621	1.49
Uruguay				
Oriental Republic of Uruguay 5.25% 10/9/2060	1,600,000	USD	1,495,070	0.21
Uruguay Government International Bond 4.975% 20/4/2055	2,500,000	USD	2,272,285	0.32
Uruguay Government International Bond 5.1% 18/6/2050	5,000,000	USD	4,708,300	0.67
Uruguay Government International Bond 9.75% 20/7/2033	100,000,000	UYU	2,860,185	0.40
Uruguay Government International Bond 'REGS' 8.5% 15/3/2028	100,000,000	UYU	2,529,888	0.36
			13,865,728	1.96
Uzbekistan				
Ipoteka-Bank ATIB 6.45% 9/10/2030	2,600,000	USD	2,604,004	0.37
National Bank of Uzbekistan 7.2% 17/7/2030	1,200,000	USD	1,233,012	0.18
National Bank of Uzbekistan 8.5% 5/7/2029	1,000,000	USD	1,062,710	0.15
Navoiyuran State Enterprise 'REGS' 6.7% 2/7/2030	2,000,000	USD	2,011,572	0.28
Republic of Uzbekistan International Bond 'REGS' 3.9% 19/10/2031	3,000,000	USD	2,763,750	0.39
Uzbek Industrial and Construction Bank ATB 'REGS' 8.95% 24/7/2029	900,000	USD	963,000	0.14
Uzbekneftegaz JSC 'REGS' 8.75% 7/5/2030	1,000,000	USD	1,060,000	0.15
			11,698,048	1.66
Zambia				
Zambia Government International Bond 'REGS' 0.5% 31/12/2053	1,000,000	USD	705,000	0.10
Zambia Government International Bond Step-Up Coupon 'REGS' 5.75% 30/6/2033	707,060	USD	694,686	0.10
			1,399,686	0.20
Total Bonds			**652,099,414**	**92. 21**
Other Transferable Securities				
BONDS				
Lebanon				
Lebanon Government International Bond (Defaulted) 6% 27/1/2023	1,000,000	USD	231,740	0.03
Lebanon Government International Bond (Defaulted) 6.65% 22/4/2024	2,000,000	USD	463,640	0.07
Lebanon Government International Bond (Defaulted) 6.75% 29/11/2027	2,000,000	USD	463,820	0.07
Lebanon Government International Bond (Defaulted) 6.85% 23/3/2027	2,000,000	USD	467,500	0.07
Lebanon Government International Bond (Defaulted) 7% 23/3/2032	1,000,000	USD	233,750	0.03
Lebanon Government International Bond (Defaulted) 7.25% 23/3/2037	2,000,000	USD	465,520	0.07
Lebanon Government International Bond 'EMTN' (Defaulted) 6.1% 4/10/2022	1,500,000	USD	347,520	0.05
Lebanon Government International Bond 'GMTN' (Defaulted) 6.25% 4/11/2024	1,000,000	USD	231,760	0.03
Lebanon Government International Bond 'GMTN' (Defaulted) 6.6% 27/11/2026	2,500,000	USD	579,025	0.08
Lebanon Government International Bond 'GMTN' (Defaulted) 6.65% 3/11/2028	2,500,000	USD	579,525	0.08
Lebanon Government International Bond 'GMTN' (Defaulted) 7.05% 2/11/2035	2,500,000	USD	587,795	0.08
Lebanon Government International Bond 'REGS' (Defaulted) 8.25% 12/4/2021	1,000,000	USD	232,820	0.03
			4,884,415	0.69

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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Venezuela				
Petroleos de Venezuela SA (Defaulted) 5.5% 12/4/2037	2,000,000	USD	465,660	0.06
Petroleos de Venezuela SA 'REGS' (Defaulted) 0% 17/11/2049	3,000,000	USD	750,000	0.11
Petroleos de Venezuela SA 'REGS' (Defaulted) 6% 15/11/2026	5,000,000	USD	1,164,450	0.16
Petroleos de Venezuela SA 'REGS' (Defaulted) 6% 16/5/2049	2,000,000	USD	470,000	0.07
Petroleos de Venezuela SA 'REGS' (Defaulted) 8.5% 27/10/2020	889,000	USD	895,250	0.13
Petroleos de Venezuela SA 'REGS' (Defaulted) 9.75% 17/5/2035	1,500,000	USD	382,500	0.05
Petroleos de Venezuela SA 'REGS' (Defaulted) 12.75% 17/2/2022	2,000,000	USD	554,000	0.08
Venezuela Government International Bond (Defaulted) 0% 13/10/2049	3,000,000	USD	810,000	0.11
Venezuela Government International Bond (Defaulted) 0% 9/12/2049	500,000	USD	131,250	0.02
Venezuela Government International Bond (Defaulted) 7% 1/12/2018	900,000	USD	242,154	0.03
Venezuela Government International Bond (Defaulted) 7% 31/3/2038	1,000,000	USD	290,820	0.04
Venezuela Government International Bond (Defaulted) 7.65% 21/4/2025	2,000,000	USD	550,000	0.08
Venezuela Government International Bond (Defaulted) 7.75% 13/10/2019	2,000,000	USD	529,500	0.07
Venezuela Government International Bond (Defaulted) 9% 7/5/2023	1,000,000	USD	275,000	0.04
Venezuela Government International Bond (Defaulted) 9.25% 15/9/2027	1,000,000	USD	328,010	0.05
Venezuela Government International Bond (Defaulted) 9.25% 7/5/2028	2,000,000	USD	623,060	0.09
Venezuela Government International Bond (Defaulted) 11.75% 21/10/2026	3,000,000	USD	960,000	0.14
Venezuela Government International Bond (Defaulted) 11.95% 5/8/2031	1,000,000	USD	312,500	0.04
Venezuela Government International Bond (Defaulted) 12.75% 23/8/2022	1,100,000	USD	352,209	0.05
			10,086,363	1.42
Total Bonds			**14,970,778**	**2.11**
Total Other Transferable Securities			**14,970,778**	**2.11**
Total Investments			**686,840,712**	**97.12**
Other Net Assets			20,393,405	2.88
Total Net Assets			**707,234,117**	**100.00**

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

GLOBAL EMERGING MARKETS DYNAMIC FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.00% (31 December 2025: 1.91%)				
Ireland 0.00% (31 December 2025: 1.91%)				
BlackRock ICS US Treasury Fund	1,000	USD	1,000	0.00
Total Mutual Funds			**1,000**	**0.00**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 98.89% (31 December 2025: 96.84%)				
Bermuda 0.87% (31 December 2025: 3.34%)				
COSCO SHIPPING Ports Ltd	1,848,000	HKD	1,054,680	0.87
Brazil 5.88% (31 December 2025: 7.23%)				
Banco Bradesco SA - Preference	550,997	BRL	1,915,650	1.59
Localiza Rent a Car SA	199,814	BRL	1,597,021	1.32
PRIO SA/Brazil	222,906	BRL	2,278,001	1.89
YDUQS Participacoes SA	776,933	BRL	1,307,062	1.08
			7,097,734	5.88
Cayman Islands 22.79% (31 December 2025: 16.55%)				
Alibaba Group Holding Ltd	348,100	HKD	4,122,602	3.42
Chailease Holding Co Ltd	540,000	TWD	1,995,297	1.65
China Mengniu Dairy Co Ltd	1,153,000	HKD	2,368,076	1.96
Health & Happiness H&H International Holdings Ltd	789,500	HKD	1,027,560	0.85
JD.com Inc	142,500	HKD	1,802,006	1.49
JOYY Inc ADR	34,409	USD	2,273,919	1.89
New Oriental Education & Technology Group Inc	368,700	HKD	1,691,282	1.40
Tencent Holdings Ltd	108,400	HKD	5,963,620	4.95
Tongcheng Travel Holdings Ltd	698,000	HKD	1,066,349	0.88
Vipshop Holdings Ltd ADR	140,419	USD	1,851,424	1.54
Yadea Group Holdings Ltd '144A'	1,586,000	HKD	1,804,970	1.50
Zhen Ding Technology Holding Ltd	76,000	TWD	1,518,485	1.26
			27,485,590	22.79
China 3.21% (31 December 2025: 5.98%)				
China Merchants Bank Co Ltd 'H'	415,500	HKD	2,381,424	1.98
Sinopharm Group Co Ltd 'H'	731,600	HKD	1,486,458	1.23
			3,867,882	3.21
India 7.28% (31 December 2025: 6.97%)				
Axis Bank Ltd	140,724	INR	2,003,074	1.66
GAIL India Ltd	982,160	INR	1,800,881	1.49
IndusInd Bank Ltd	161,604	INR	1,580,263	1.31
Oil & Natural Gas Corp Ltd	526,132	INR	1,306,696	1.09
Shriram Finance Ltd	189,313	INR	2,089,185	1.73
			8,780,099	7.28
Indonesia 1.87% (31 December 2025: 4.27%)				
Bank Negara Indonesia Persero Tbk PT	5,538,400	IDR	981,395	0.82
Indofood CBP Sukses Makmur Tbk PT	3,330,400	IDR	1,269,043	1.05
			2,250,438	1.87
Korea, Republic of (South Korea) 18.77% (31 December 2025: 16.60%)				
BGF retail Co Ltd	20,845	KRW	1,558,280	1.29
Hyundai Marine & Fire Insurance Co Ltd	80,928	KRW	1,823,485	1.51
Krafton Inc	13,069	KRW	1,997,760	1.66
Samsung Electronics Co Ltd	53,177	KRW	11,619,677	9.63
SK hynix Inc	835	KRW	1,465,266	1.22
SK Square Co Ltd	3,756	KRW	4,176,546	3.46
			22,641,014	18.77

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

GLOBAL EMERGING MARKETS DYNAMIC FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Luxembourg 1.63% (31 December 2025: 1.63%)				
Ternium SA ADR	45,211	USD	1,962,157	1.63
Mexico 3.16% (31 December 2025: 4.48%)				
Alpek SAB de CV	3,144,993	MXN	2,294,467	1.90
Gruma SAB de CV	93,606	MXN	1,511,845	1.26
			3,806,312	3.16
Philippines 0.80% (31 December 2025: 2.32%)				
Metropolitan Bank & Trust Co	905,790	PHP	961,074	0.80
Qatar 1.56% (31 December 2025: 1.92%)				
Qatar National Bank QPSC	397,500	QAR	1,882,924	1.56
Saudi Arabia 2.16% (31 December 2025: 3.09%)				
Saudi National Bank/The	209,914	SAR	2,159,413	1.79
United International Transportation Co	55,672	SAR	448,410	0.37
			2,607,823	2.16
South Africa 3.94% (31 December 2025: 5.01%)				
Aspen Pharmacare Holdings Ltd	313,225	ZAR	2,986,786	2.47
Foschini Group Ltd	476,604	ZAR	1,771,550	1.47
			4,758,336	3.94
Taiwan 22.54% (31 December 2025: 12.55%)				
ASMedia Technology Inc	53,000	TWD	2,472,176	2.05
E Ink Holdings Inc	332,000	TWD	2,248,657	1.87
Hon Hai Precision Industry Co Ltd	648,000	TWD	5,153,966	4.27
Simplo Technology Co Ltd	212,000	TWD	2,785,939	2.31
Taiwan Semiconductor Manufacturing Co Ltd	158,527	TWD	12,158,360	10.08
Wiwynn Corp	16,000	TWD	2,361,027	1.96
			27,180,125	22.54
United Arab Emirates 1.78% (31 December 2025: 2.05%)				
Abu Dhabi Commercial Bank PJSC	544,071	AED	2,146,919	1.78
Vietnam 0.65% (31 December 2025: 0.79%)				
Vietnam Prosperity JSC Bank	765,800	VND	788,809	0.65
Total Shares			**119,271,916**	**98.89**
Other Transferable Securities				
SHARES 0.00% (31 December 2025: 0.00%)				
Russia 0.00% (31 December 2025: 0.00%)				
Sberbank of Russia PJSC*	856,527	RUB	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**119,272,916**	**98.89**
Other Net Assets			1,336,592	1.11
Total Net Assets			**120,609,508**	**100.00**

* Position fair valued by the Management Company.

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

GLOBAL EMERGING MARKETS DYNAMIC FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	2,065,000	USD	2,065,000	1.91
Total Mutual Funds			**2,065,000**	**1.91**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Bermuda				
China Gas Holdings Ltd	2,295,000	HKD	2,264,348	2.09
COSCO SHIPPING Ports Ltd	1,886,000	HKD	1,357,022	1.25
			3,621,370	3.34
Brazil				
Banco Bradesco SA - Preference	562,560	BRL	1,864,584	1.72
Hapvida Participacoes e Investimentos S/A '144A'	230,323	BRL	616,401	0.57
Localiza Rent a Car SA	221,655	BRL	1,759,073	1.62
Localiza Rent a Car SA - Preference	8,525	BRL	64,563	0.06
Minerva SA/Brazil	1,006,571	BRL	1,057,491	0.98
PRIO SA/Brazil	197,378	BRL	1,488,547	1.37
YDUQS Participacoes SA	444,131	BRL	985,033	0.91
			7,835,692	7.23
Cayman Islands				
Alibaba Group Holding Ltd	248,700	HKD	4,584,985	4.23
Chailease Holding Co Ltd	327,000	TWD	1,097,903	1.01
China Mengniu Dairy Co Ltd	700,000	HKD	1,342,122	1.24
Health & Happiness H&H International Holdings Ltd	806,000	HKD	1,361,752	1.26
JOYY Inc ADR	35,131	USD	2,291,946	2.11
New Oriental Education & Technology Group Inc	326,500	HKD	1,777,517	1.64
Tongcheng Travel Holdings Ltd	712,400	HKD	2,056,246	1.90
Vipshop Holdings Ltd ADR	143,365	USD	2,560,499	2.36
Zhen Ding Technology Holding Ltd	191,000	TWD	865,715	0.80
			17,938,685	16.55
Chile				
Sociedad Quimica y Minera de Chile SA ADR	32,515	USD	2,234,106	2.06
China				
China Merchants Bank Co Ltd 'H'	424,500	HKD	2,879,437	2.66
Haier Smart Home Co Ltd 'H'	504,000	HKD	1,574,280	1.45
Sinopharm Group Co Ltd 'H'	813,200	HKD	2,032,623	1.87
			6,486,340	5.98
India				
Axis Bank Ltd	118,323	INR	1,671,434	1.54
GAIL India Ltd	689,319	INR	1,320,051	1.22
IndusInd Bank Ltd	164,996	INR	1,585,912	1.46
Mahanagar Gas Ltd	65,569	INR	829,868	0.77
Shriram Finance Ltd	193,287	INR	2,145,528	1.98
			7,552,793	6.97

GLOBAL EMERGING MARKETS DYNAMIC FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indonesia				
Astra International Tbk PT	3,675,200	IDR	1,474,875	1.36
Bank Negara Indonesia Persero Tbk PT	5,654,600	IDR	1,482,070	1.37
Indofood CBP Sukses Makmur Tbk PT	3,400,100	IDR	1,672,927	1.54
			4,629,872	4.27
Korea, Republic of (South Korea)				
BGF retail Co Ltd	14,086	KRW	1,023,612	0.94
GS Holdings Corp	30,231	KRW	1,180,927	1.09
Hyundai Marine & Fire Insurance Co Ltd	82,624	KRW	1,765,902	1.63
Hyundai Motor Co	9,206	KRW	1,896,243	1.75
Krafton Inc	10,578	KRW	1,803,147	1.66
LG Display Co Ltd	151,614	KRW	1,242,940	1.15
Samsung Electronics Co Ltd	109,038	KRW	9,076,184	8.38
			17,988,955	16.60
Luxembourg				
Ternium SA ADR	46,162	USD	1,762,927	1.63
Mexico				
Alpek SAB de CV	2,638,084	MXN	1,385,222	1.28
Gruma SAB de CV	95,567	MXN	1,657,086	1.53
Grupo Financiero Banorte SAB de CV	193,616	MXN	1,812,310	1.67
			4,854,618	4.48
Philippines				
Ayala Land Inc	3,770,900	PHP	1,437,647	1.33
Metropolitan Bank & Trust Co	924,760	PHP	1,077,302	0.99
			2,514,949	2.32
Qatar				
Qatar National Bank QPSC	405,850	QAR	2,078,960	1.92
Saudi Arabia				
Saudi National Bank/The	331,406	SAR	3,345,001	3.09
South Africa				
Absa Group Ltd	167,279	ZAR	2,413,860	2.23
Naspers Ltd	45,295	ZAR	3,016,053	2.78
			5,429,913	5.01
Taiwan				
Hon Hai Precision Industry Co Ltd	342,000	TWD	2,519,877	2.32
Largan Precision Co Ltd	23,000	TWD	1,831,377	1.69
Simplo Technology Co Ltd	174,000	TWD	1,993,278	1.84
Taiwan Semiconductor Manufacturing Co Ltd	146,458	TWD	7,259,671	6.70
			13,604,203	12.55
United Arab Emirates				
Abu Dhabi Commercial Bank PJSC	569,516	AED	2,218,972	2.05
Vietnam				
Vietnam Prosperity JSC Bank	781,900	VND	853,857	0.79
Total Shares			**104,951,213**	**96.84**

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

GLOBAL EMERGING MARKETS DYNAMIC FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Other Transferable Securities				
SHARES				
Russia				
Sberbank of Russia PJSC*	856,527	RUB	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**107,016,213**	**98.75**
Other Net Assets			1,353,005	1.25
Total Net Assets			**108,369,218**	**100.00**

* Position fair valued by the Management Company.

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

GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.80% (31 December 2025: 0.59%)				
Ireland 0.80% (31 December 2025: 0.59%)				
BlackRock ICS US Treasury Fund	434,000	USD	434,000	0.80
Total Mutual Funds			**434,000**	**0.80**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 97.75% (31 December 2025: 98.38%)				
Brazil 6.52% (31 December 2025: 8.52%)				
Banco Bradesco SA - Preference	259,220	BRL	901,230	1.66
Localiza Rent a Car SA	76,446	BRL	610,998	1.12
Minerva SA/Brazil	813,303	BRL	570,234	1.05
PRIO SA/Brazil	94,174	BRL	962,417	1.77
YDUQS Participacoes SA	297,851	BRL	501,085	0.92
			3,545,964	6.52
Cayman Islands 5.57% (31 December 2025: 2.27%)				
Chailease Holding Co Ltd	235,000	TWD	868,323	1.60
Zhen Ding Technology Holding Ltd	108,000	TWD	2,157,848	3.97
			3,026,171	5.57
Czech Republic 1.07% (31 December 2025: 1.21%)				
Komercni Banka AS	12,704	CZK	581,330	1.07
India 10.17% (31 December 2025: 14.45%)				
Axis Bank Ltd	101,871	INR	1,450,038	2.67
GAIL India Ltd	601,415	INR	1,102,750	2.03
HDFC Bank Ltd	162,753	INR	1,372,609	2.52
IndusInd Bank Ltd	64,478	INR	630,506	1.16
Shriram Finance Ltd	88,315	INR	974,610	1.79
			5,530,513	10.17
Indonesia 1.77% (31 December 2025: 5.03%)				
Bank Negara Indonesia Persero Tbk PT	3,092,500	IDR	547,986	1.01
Indofood CBP Sukses Makmur Tbk PT	1,089,400	IDR	415,114	0.76
			963,100	1.77
Korea, Republic of (South Korea) 25.31% (31 December 2025: 19.50%)				
BGF retail Co Ltd	8,918	KRW	666,670	1.23
GS Holdings Corp	19,237	KRW	825,985	1.52
Hyundai Marine & Fire Insurance Co Ltd	34,105	KRW	768,460	1.41
Krafton Inc	6,880	KRW	1,051,694	1.93
Samsung Electronics Co Ltd	23,835	KRW	5,208,173	9.58
SK hynix Inc	1,548	KRW	2,716,446	5.00
SK Square Co Ltd	2,271	KRW	2,525,276	4.64
			13,762,704	25.31
Luxembourg 1.35% (31 December 2025: 1.46%)				
Ternium SA ADR	16,896	USD	733,286	1.35
Mexico 5.22% (31 December 2025: 4.84%)				
Alpek SAB de CV	1,855,108	MXN	1,353,416	2.49
Gruma SAB de CV	44,952	MXN	726,027	1.34
Grupo Financiero Banorte SAB de CV	72,040	MXN	756,805	1.39
			2,836,248	5.22

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

GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND
(continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Philippines 0.76% (31 December 2025: 2.79%)				
Metropolitan Bank & Trust Co	389,650	PHP	413,432	0.76
Qatar 1.84% (31 December 2025: 2.51%)				
Qatar National Bank QPSC	211,658	QAR	1,002,606	1.84
Saudi Arabia 2.40% (31 December 2025: 3.08%)				
Saudi National Bank/The	110,916	SAR	1,141,007	2.10
United International Transportation Co	20,291	SAR	163,434	0.30
			1,304,441	2.40
South Africa 7.53% (31 December 2025: 5.74%)				
Absa Group Ltd	45,658	ZAR	631,819	1.16
Aspen Pharmacare Holdings Ltd	117,312	ZAR	1,118,639	2.06
Foschini Group Ltd	216,485	ZAR	804,681	1.48
Naspers Ltd	30,707	ZAR	1,538,149	2.83
			4,093,288	7.53
Taiwan 24.56% (31 December 2025: 20.28%)				
ASMedia Technology Inc	18,000	TWD	839,607	1.54
E Ink Holdings Inc	203,000	TWD	1,374,932	2.53
Hon Hai Precision Industry Co Ltd	274,000	TWD	2,179,300	4.01
Largan Precision Co Ltd	8,000	TWD	1,081,726	1.99
Simplo Technology Co Ltd	85,000	TWD	1,117,004	2.05
Taiwan Semiconductor Manufacturing Co Ltd	70,883	TWD	5,436,430	10.00
Wiwynn Corp	9,000	TWD	1,328,078	2.44
			13,357,077	24.56
United Arab Emirates 2.80% (31 December 2025: 3.46%)				
Abu Dhabi Commercial Bank PJSC	238,007	AED	939,182	1.73
Abu Dhabi Ports Co PJSC	456,537	AED	584,625	1.07
			1,523,807	2.80
Vietnam 0.88% (31 December 2025: 1.14%)				
Vietnam Prosperity JSC Bank	464,900	VND	478,868	0.88
Total Shares			**53,152,835**	**97.75**
Other Transferable Securities				
SHARES 0.00% (31 December 2025: 0.00%)				
Russia 0.00% (31 December 2025: 0.00%)				
Mobile TeleSystems PJSC*	115,712	RUB	–	–
Sberbank of Russia PJSC*	266,862	RUB	–	–
			–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**53,586,835**	**98.55**
Other Net Assets			790,827	1.45
Total Net Assets			**54,377,662**	**100.00**

* Position fair valued by the Management Company.

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

GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND
(continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	205,810	USD	205,810	0.59
Total Mutual Funds			**205,810**	**0.59**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Brazil				
Banco Bradesco SA - Preference	203,980	BRL	676,084	1.94
Hapvida Participacoes e Investimentos S/A '144A'	68,868	BRL	184,308	0.53
Localiza Rent a Car SA	83,280	BRL	660,917	1.89
Localiza Rent a Car SA - Preference	3,203	BRL	24,257	0.07
Minerva SA/Brazil	469,372	BRL	493,116	1.41
PRIO SA/Brazil	76,734	BRL	578,698	1.66
YDUQS Participacoes SA	160,962	BRL	356,996	1.02
			2,974,376	8.52
Cayman Islands				
Chailease Holding Co Ltd	128,000	TWD	429,760	1.23
Zhen Ding Technology Holding Ltd	80,000	TWD	362,603	1.04
			792,363	2.27
Chile				
Sociedad Quimica y Minera de Chile SA ADR	10,651	USD	731,830	2.10
Czech Republic				
Komercni Banka AS	7,518	CZK	423,508	1.21
India				
Axis Bank Ltd	68,936	INR	973,792	2.79
Bharat Petroleum Corp Ltd	127,532	INR	545,671	1.56
GAIL India Ltd	265,751	INR	508,915	1.46
HDFC Bank Ltd	94,660	INR	1,042,718	2.99
IndusInd Bank Ltd	50,742	INR	487,723	1.40
Mahanagar Gas Ltd	24,576	INR	311,044	0.89
PVR Inox Ltd	35,381	INR	400,249	1.15
Shriram Finance Ltd	69,501	INR	771,476	2.21
			5,041,588	14.45
Indonesia				
Astra International Tbk PT	1,262,000	IDR	506,447	1.45
Bank Negara Indonesia Persero Tbk PT	2,739,000	IDR	717,892	2.06
Indofood CBP Sukses Makmur Tbk PT	1,081,800	IDR	532,270	1.52
			1,756,609	5.03
Korea, Republic of (South Korea)				
BGF retail Co Ltd	4,684	KRW	340,380	0.98
GS Holdings Corp	16,992	KRW	663,766	1.90
Hankook Tire & Technology Co Ltd	10,979	KRW	443,729	1.27
Hyundai Marine & Fire Insurance Co Ltd	26,840	KRW	573,645	1.64

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

GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND
(continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Hyundai Motor Co	2,601	KRW	535,751	1.54
Krafton Inc	2,905	KRW	495,192	1.42
LG Display Co Ltd	38,376	KRW	314,609	0.90
Samsung Electronics Co Ltd	41,269	KRW	3,435,179	9.85
			6,802,251	19.50
Luxembourg				
Ternium SA ADR	13,298	USD	507,851	1.46
Mexico				
Alpek SAB de CV	1,013,617	MXN	532,236	1.52
Gruma SAB de CV	35,375	MXN	613,386	1.76
Grupo Financiero Banorte SAB de CV	58,097	MXN	543,807	1.56
			1,689,429	4.84
Philippines				
Ayala Land Inc	1,614,100	PHP	615,372	1.76
Metropolitan Bank & Trust Co	306,630	PHP	357,209	1.03
			972,581	2.79
Qatar				
Qatar National Bank QPSC	170,683	QAR	874,321	2.51
Saudi Arabia				
Saudi National Bank/The	106,396	SAR	1,073,893	3.08
South Africa				
Absa Group Ltd	59,643	ZAR	860,657	2.47
Foschini Group Ltd	57,509	ZAR	291,056	0.83
Naspers Ltd	12,793	ZAR	851,846	2.44
			2,003,559	5.74
Taiwan				
ASE Technology Holding Co Ltd	65,000	TWD	519,357	1.49
Hon Hai Precision Industry Co Ltd	175,000	TWD	1,289,411	3.69
Largan Precision Co Ltd	8,000	TWD	637,001	1.83
Simplo Technology Co Ltd	42,000	TWD	481,136	1.38
Taiwan Semiconductor Manufacturing Co Ltd	71,354	TWD	3,536,895	10.14
Unimicron Technology Corp	86,000	TWD	604,359	1.73
Unimicron Technology Corp Rights 06/01/2026	1,917	TWD	6,345	0.02
			7,074,504	20.28
United Arab Emirates				
Abu Dhabi Commercial Bank PJSC	187,291	AED	729,731	2.09
Abu Dhabi Ports Co PJSC	368,144	AED	478,724	1.37
			1,208,455	3.46
Vietnam				
Vietnam Prosperity JSC Bank	365,900	VND	399,573	1.14
Total Shares			**34,326,691**	**98.38**

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

GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND
(continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Other Transferable Securities				
SHARES				
Russia				
Mobile TeleSystems PJSC*	115,712	RUB	–	–
Sberbank of Russia PJSC*	266,862	RUB	–	–
			–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**34,532,501**	**98.97**
Other Net Assets			359,239	1.03
Total Net Assets			**34,891,740**	**100.00**

* Position fair valued by the Management Company.

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

GLOBAL EMERGING MARKETS TOTAL RETURN BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.78% (31 December 2025: 1.33%)				
Ireland 0.78% (31 December 2025: 1.33%)				
BlackRock ICS US Treasury Fund	200,100	USD	200,100	0.78
Total Mutual Funds			**200,100**	**0.78**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 95.84% (31 December 2025: 93.26%)				
Angola 0.80% (31 December 2025: 0.00%)				
Angolan Government International Bond 'REGS' 9.875% 31/3/2037	200,000	USD	206,250	0.80
Argentina 0.62% (31 December 2025: 0.99%)				
Argentine Republic Government International Bond Step-Up Coupon 4.125% 9/7/2035	200,000	USD	160,500	0.62
Australia 3.77% (31 December 2025: 0.00%)				
CIMIC Finance Ltd 'REGS' 6% 22/4/2036	400,000	USD	394,916	1.53
National Australia Bank Ltd 'MTN' FRN 6/6/2039	240,000	AUD	169,017	0.66
PLS Group Ltd 'REGS' 6.875% 1/5/2031	200,000	USD	204,500	0.79
Santos Finance Ltd 'REGS' 5.75% 13/11/2035	200,000	USD	202,235	0.79
			970,668	3.77
Bermuda 1.58% (31 December 2025: 2.72%)				
Li & Fung Ltd 8.375% 5/2/2029	400,000	USD	407,000	1.58
Bolivia 0.79% (31 December 2025: 0.00%)				
Bolivian Government International Bond 'REGS' 9.45% 14/5/2031	200,000	USD	203,100	0.79
Brazil 3.63% (31 December 2025: 6.07%)				
Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	3,000,000	BRL	532,513	2.07
Brazilian Government International Bond 6.25% 22/5/2036	200,000	USD	198,500	0.77
Brazilian Government International Bond 6.625% 15/3/2035	200,000	USD	205,250	0.79
			936,263	3.63
British Virgin Islands 1.55% (31 December 2025: 0.00%)				
Celestial Dynasty Ltd 6.375% 22/8/2028	200,000	USD	198,910	0.77
Studio City Co Ltd 'REGS' 6.125% 15/5/2031	200,000	USD	199,500	0.78
			398,410	1.55
Bulgaria 0.38% (31 December 2025: 0.66%)				
Bulgaria Government International Bond 5% 5/3/2037	100,000	USD	97,442	0.38
Cayman Islands 6.99% (31 December 2025: 9.41%)				
Al Rajhi Sukuk Ltd 'EMTN' FRN 16/3/2036	200,000	USD	198,658	0.77
Al Rajhi Sukuk Ltd 'EMTN' FRN 21/4/2036	200,000	USD	201,500	0.78
Alinma Sukuk Ltd FRN 10/11/2035	200,000	USD	197,816	0.77
FWD Group Holdings Ltd 'REGS' 5.836% 22/9/2035	200,000	USD	199,950	0.78
Gaci First Investment Co 'EMTN' 5.25% 14/5/2033	200,000	USD	199,468	0.77
Gaci First Investment Co 'EMTN' 6.25% 14/5/2056	200,000	USD	200,898	0.78
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	200,000	USD	200,908	0.78
SNB Sukuk Ltd FRN 18/7/2036	200,000	USD	201,750	0.78
Wynn Macau Ltd 'REGS' 5.5% 1/10/2027	200,000	USD	199,500	0.78
			1,800,448	6.99
Chile 0.77% (31 December 2025: 0.00%)				
Cencosud SA 'REGS' 5.75% 15/4/2036	200,000	USD	199,368	0.77
Colombia 0.84% (31 December 2025: 2.89%)				
Colombia Government International Bond 7.75% 7/11/2036	200,000	USD	217,665	0.84

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

GLOBAL EMERGING MARKETS TOTAL RETURN BOND FUND
(continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Cote d'Ivoire (Ivory Coast) 0.75% (31 December 2025: 0.00%)				
Ivory Coast Government International Bond 'REGS' 6.75% 25/2/2041	200,000	USD	193,500	0.75
Democratic Republic of Congo 1.61% (31 December 2025: 0.00%)				
DRC International Bond 'REGS' 8.75% 16/4/2032	200,000	USD	206,750	0.80
DRC International Bond 'REGS' 9.5% 16/4/2037	200,000	USD	209,000	0.81
			415,750	1.61
Dominican Republic 1.51% (31 December 2025: 2.55%)				
Dominican Republic International Bond 'REGS' 6.6% 1/6/2036	200,000	USD	209,000	0.81
Dominican Republic International Bond 'REGS' 10.75% 1/6/2036	10,000,000	DOP	181,379	0.70
			390,379	1.51
Ecuador 0.80% (31 December 2025: 0.00%)				
Ecuador Government International Bond 'REGS' 9.25% 29/1/2039	200,000	USD	205,250	0.80
Ghana 0.45% (31 December 2025: 0.81%)				
Ghana Government International Bond 'REGS' (Zero Coupon) 0% 3/7/2026	1,600	USD	1,594	0.01
Ghana Government International Bond 'REGS' (Zero Coupon) 0% 3/1/2030	7,550	USD	6,757	0.03
Ghana Government International Bond Step-Up Coupon 'REGS' 5% 3/7/2029	42,350	USD	41,714	0.16
Ghana Government International Bond Step-Up Coupon 'REGS' 5% 3/7/2035	69,600	USD	64,641	0.25
			114,706	0.45
Hong Kong 2.40% (31 December 2025: 3.88%)				
Bank of East Asia Ltd/The 'EMTN' FRN 13/5/2032	250,000	USD	250,007	0.97
GLP China Holdings Ltd 'EMTN' 7.75% 30/4/2029	200,000	USD	170,250	0.66
Well Link Life Insurance Co Ltd FRN 23/6/2036	200,000	USD	198,928	0.77
			619,185	2.40
Hungary 1.02% (31 December 2025: 0.00%)				
Hungary Government Bond 4.5% 23/3/2028	10,000,000	HUF	31,739	0.12
Hungary Government Bond 6% 28/11/2029	70,000,000	HUF	230,653	0.90
			262,392	1.02
India 3.11% (31 December 2025: 1.31%)				
Axis Bank Ltd/Gandhinagar 'GMTN' 5.348% 30/6/2031	200,000	USD	201,076	0.78
HDFC Bank Ltd/Gandhinagar 'EMTN' 5.067% 24/6/2031	200,000	USD	199,036	0.77
IIFL Finance Ltd 'REGS' 7.6% 10/9/2029	200,000	USD	200,000	0.78
Sammaan Capital Ltd 'REGS' 7.5% 16/10/2030	200,000	USD	202,250	0.78
			802,362	3.11
Indonesia 6.96% (31 December 2025: 0.66%)				
Bank Mandiri Persero Tbk PT 'EMTN' 5.25% 10/4/2031	400,000	USD	398,080	1.55
Danantara Investment Management PT 'REGS' 5.95% 18/6/2036	200,000	USD	199,542	0.77
Indonesia Government International Bond 5.03% 29/5/2031	200,000	USD	200,764	0.78
Indonesia Government International Bond 5.69% 29/5/2036	200,000	USD	203,967	0.79
Pakuwon Jati Tbk PT 4.875% 29/4/2028	400,000	USD	391,500	1.52
Sarana Multi Infrastruktur PT 'EMTN' 5% 13/5/2031	400,000	USD	398,872	1.55
			1,792,725	6.96
Isle of Man 0.75% (31 December 2025: 0.00%)				
Gohl Capital Holdings Ltd FRN (Perpetual) 7.625%	200,000	USD	193,000	0.75
Japan 0.76% (31 December 2025: 0.00%)				
Sompo Holdings Inc 'REGS' FRN 22/4/2037	200,000	USD	196,670	0.76
Kazakhstan 0.78% (31 December 2025: 2.31%)				
KazMunayGas National Co JSC 'REGS' 6.375% 24/10/2048	200,000	USD	200,496	0.78

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

GLOBAL EMERGING MARKETS TOTAL RETURN BOND FUND
(continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Korea, Republic of (South Korea) 4.59% (31 December 2025: 4.49%)				
Export-Import Bank of Korea 'EMTN' 8% 16/10/2028	30,000,000	INR	318,766	1.24
Korea Development Bank/The 'EMTN' 6.75% 1/7/2030	25,000,000	INR	254,990	0.99
Korea Development Bank/The 'GMTN' 7.25% 11/6/2029	20,000,000	INR	208,902	0.81
Mirae Asset Securities Co Ltd 'EMTN' 5.125% 6/7/2029	200,000	USD	200,114	0.78
Mirae Asset Securities Co Ltd 'EMTN' 5.25% 6/7/2031	200,000	USD	199,860	0.77
			1,182,632	4.59
Kyrgyzstan 0.78% (31 December 2025: 0.00%)				
Eldik Bank OAO 'REGS' 8.5% 23/4/2031	200,000	USD	200,007	0.78
Luxembourg 1.54% (31 December 2025: 1.34%)				
Chile Electricity Lux Mpc II Sarl 'REGS' 5.58% 20/10/2035	391,002	USD	396,270	1.54
Malaysia 2.56% (31 December 2025: 1.88%)				
Danum Capital Bhd 'IMTN' 3.42% 21/2/2035	500,000	MYR	118,561	0.46
Hong Leong Bank Bhd 'MTN' 3.8% 28/9/2029	800,000	MYR	196,891	0.76
IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031	200,000	USD	181,974	0.71
Public Islamic Bank Bhd 'IMTN' 4.5% 17/12/2027	100,000	MYR	24,863	0.10
Tenaga Nasional Bhd 'IMTN' 3.92% 24/11/2028	550,000	MYR	136,040	0.53
			658,329	2.56
Mexico 7.69% (31 December 2025: 6.66%)				
CFE Fibra E 'REGS' 5.875% 23/9/2040	194,290	USD	189,432	0.74
Comision Federal de Electricidad 'REGS' 6.45% 24/1/2035	200,000	USD	199,726	0.77
Comision Federal de Electricidad 'REGS' 6.5% 28/1/2051	200,000	USD	194,736	0.76
COX Asset Mexico SA de CV 'REGS' 7.125% 8/1/2032	200,000	USD	202,836	0.79
COX Asset Mexico SA de CV 'REGS' 7.75% 8/5/2036	200,000	USD	202,922	0.79
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS' 7.25% 31/1/2041	396,203	USD	399,724	1.55
Mexico Government International Bond 6.25% 27/8/2037	200,000	USD	198,716	0.77
Mexico Government International Bond 6.625% 29/1/2038	200,000	USD	204,958	0.80
Petroleos Mexicanos 7.69% 23/1/2050	200,000	USD	186,500	0.72
			1,979,550	7.69
Mongolia 2.36% (31 December 2025: 2.70%)				
Development Bank of Mongolia LLC 8.5% 3/7/2028	200,000	USD	206,276	0.80
State Bank JSC 8.9% 25/9/2028	400,000	USD	400,880	1.56
			607,156	2.36
Netherlands 1.23% (31 December 2025: 0.00%)				
Minejesa Capital BV 'REGS' 4.625% 10/8/2030	129,800	USD	128,078	0.49
Minejesa Capital BV 'REGS' 5.625% 10/8/2037	200,000	USD	190,208	0.74
			318,286	1.23
Peru 1.50% (31 December 2025: 2.61%)				
Peruvian Government International Bond 5.875% 8/8/2054	200,000	USD	198,139	0.77
Peruvian Government International Bond 'REGS' 7.6% 12/8/2039	600,000	PEN	188,790	0.73
			386,929	1.50
Romania 1.73% (31 December 2025: 3.04%)				
Romania Government Bond 6.3% 26/4/2028	200,000	RON	43,460	0.17
Romanian Government International Bond 'REGS' 6% 25/5/2034	200,000	USD	198,787	0.77
Romanian Government International Bond 'REGS' 6.625% 16/5/2036	200,000	USD	204,617	0.79
			446,864	1.73
Saudi Arabia 1.54% (31 December 2025: 1.35%)				
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	200,000	USD	198,414	0.77
Saudi National Bank/The 'EMTN' FRN (Perpetual)	200,000	USD	197,440	0.77
			395,854	1.54

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

GLOBAL EMERGING MARKETS TOTAL RETURN BOND FUND
(continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Serbia 0.78% (31 December 2025: 0.00%)				
Telecommunications co Telekom Srbija AD Belgrade 'REGS' 7.25% 18/5/2031	200,000	USD	200,200	0.78
Singapore 5.08% (31 December 2025: 3.22%)				
Cathaylife Singapore Pte Ltd FRN 29/4/2041	200,000	USD	197,388	0.77
Fubon Life Singapore Pte Ltd 5.45% 10/12/2035	200,000	USD	196,706	0.76
GLP Pte Ltd 9.75% 20/5/2028	400,000	USD	338,500	1.31
Landmark REIT 'MTN' (Perpetual)	500,000	SGD	173,760	0.67
Medco Cypress Tree Pte Ltd 'REGS' 8.625% 19/5/2030	200,000	USD	208,500	0.81
Nanshan Life Pte Ltd FRN 17/3/2041	200,000	USD	195,026	0.76
			1,309,880	5.08
South Africa 1.23% (31 December 2025: 2.09%)				
Republic of South Africa Government Bond 8.875% 28/2/2035	5,000,000	ZAR	315,819	1.23
Sri Lanka 0.84% (31 December 2025: 1.66%)				
Sri Lanka Government International Bond 'REGS' 4% 15/4/2028	119,050	USD	114,883	0.45
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.1% 15/1/2030	20,718	USD	20,977	0.08
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.35% 15/3/2033	40,638	USD	38,911	0.15
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/6/2035	27,440	USD	22,844	0.09
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/5/2036	19,044	USD	19,115	0.07
			216,730	0.84
Supranational 6.68% (31 December 2025: 9.32%)				
Asian Development Bank 'EMTN' 5.75% 15/7/2032	20,000,000	HUF	67,251	0.26
Asian Development Bank 'GMTN' 37.5% 9/7/2026	4,000,000	TRY	85,606	0.33
Asian Development Bank 'GMTN' (Zero Coupon) 0% 27/10/2032	30,000,000	HUF	70,376	0.27
Asian Infrastructure Investment Bank/The 'EMTN' (Zero Coupon) 0% 21/2/2045	10,000,000	MXN	87,473	0.34
European Bank for Reconstruction & Development 'GMTN' 5.125% 1/5/2027	2,000,000,000	IDR	109,963	0.43
European Bank for Reconstruction & Development 'GMTN' 10.5% 1/12/2028	200,000	BRL	36,965	0.14
European Bank for Reconstruction & Development 'GMTN' 15% 8/5/2027	25,000,000	NGN	17,758	0.07
International Bank for Reconstruction & Development 14.5% 26/8/2027	10,000,000	KZT	20,638	0.08
International Bank for Reconstruction & Development (Zero Coupon) 0% 29/5/2035	5,000,000	ZAR	152,746	0.59
International Bank for Reconstruction & Development 'EMTN' 6.75% 17/6/2027	4,000,000	MXN	227,777	0.88
International Bank for Reconstruction & Development 'EMTN' 14.75% 14/7/2027	10,000,000	KZT	20,731	0.08
International Finance Corp 'EMTN' 11.5% 16/1/2030	200,000	BRL	37,520	0.15
International Finance Corp 'EMTN' 12% 3/11/2027	1,600,000,000	COP	455,226	1.77
International Finance Corp 'GMTN' 7% 20/7/2027	1,500,000	MXN	85,505	0.33
International Finance Corp 'GMTN' 7.5% 18/1/2028	3,000,000	MXN	171,582	0.67
International Finance Corp 'GMTN' 8.27% 14/7/2031	200,000	BRL	32,642	0.13
International Finance Corp 'GMTN' 15% 2/3/2027	10,000,000	KZT	20,863	0.08
International Finance Corp 'GMTN' 15% 5/5/2027	10,000,000	KZT	20,771	0.08
			1,721,393	6.68
Thailand 1.54% (31 December 2025: 0.00%)				
GC Treasury Center Co Ltd 'REGS' FRN (Perpetual) 7.125%	200,000	USD	199,000	0.77
Thaioil Treasury Center Co Ltd 'REGS' FRN (Perpetual)	200,000	USD	197,500	0.77
			396,500	1.54
Trinidad and Tobago 0.80% (31 December 2025: 0.00%)				
Trinidad & Tobago Government International Bond 'REGS' 6.5% 28/1/2036	200,000	USD	205,250	0.80
Turkey 6.17% (31 December 2025: 2.75%)				
Emlak Konut Varlik Kiralama AS 7.75% 1/6/2031	200,000	USD	199,784	0.78
TPAO Varlik Kiralama ASA 6.3% 4/3/2031	400,000	USD	388,008	1.51
Turk Telekomunikasyon AS 'REGS' 6.95% 7/10/2032	400,000	USD	396,500	1.54

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

GLOBAL EMERGING MARKETS TOTAL RETURN BOND FUND
(continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Turkiye Varlik Fonu Yonetimi AS 6.875% 10/2/2031	200,000	USD	199,250	0.77
Turkiye Varlik Fonu Yonetimi AS 7.75% 10/9/2035	200,000	USD	202,630	0.79
Yapi ve Kredi Bankasi AS 'REGS' FRN (Perpetual)	200,000	USD	202,298	0.78
			1,588,470	6.17
Ukraine 0.39% (31 December 2025: 0.58%)				
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2030	5,252	USD	3,762	0.02
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2034	19,626	USD	11,089	0.04
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2035	16,585	USD	9,951	0.04
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2036	13,821	USD	8,292	0.03
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2034	43,266	USD	30,448	0.12
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2035	33,651	USD	23,261	0.09
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2036	19,229	USD	13,124	0.05
			99,927	0.39
United States 0.77% (31 December 2025: 2.33%)				
Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS' 8.45% 27/7/2030	200,000	USD	197,250	0.77
Uruguay 1.00% (31 December 2025: 1.69%)				
Uruguay Government International Bond 'REGS' 8.5% 15/3/2028	10,000,000	UYU	256,449	1.00
Uzbekistan 2.42% (31 December 2025: 4.11%)				
Ipoteka-Bank ATIB 6.45% 9/10/2030	200,000	USD	200,904	0.78
National Bank of Uzbekistan 7.2% 17/7/2030	200,000	USD	206,976	0.80
Uzbekneftegaz JSC 'REGS' 8.75% 7/5/2030	200,000	USD	214,750	0.84
			622,630	2.42
Total Bonds			**24,685,904**	**95.84**
Other Transferable Securities				
BONDS 0.28% (31 December 2025: 0.00%)				
Venezuela 0.28% (31 December 2025: 0.00%)				
Petroleos de Venezuela SA 'REGS' (Defaulted) 6% 15/11/2026	200,000	USD	72,900	0.28
Total Bonds			**72,900**	**0.28**
Total Other Transferable Securities			**72,900**	**0.28**
Total Investments			**24,958,904**	**96.90**
Other Net Assets			798,230	3.10
Total Net Assets			**25,757,134**	**100.00**

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

GLOBAL EMERGING MARKETS TOTAL RETURN BOND FUND
(continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	200,100	USD	200,100	1.33
Total Mutual Funds			**200,100**	**1.33**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Argentina				
Argentine Republic Government International Bond Step-Up Coupon 4.125% 9/7/2035	200,000	USD	148,000	0.99
Bahamas, The				
Bahamas Government International Bond 'REGS' 8.25% 24/6/2036	200,000	USD	223,500	1.49
Bermuda				
Li & Fung Ltd 8.375% 5/2/2029	400,000	USD	408,500	2.72
Brazil				
Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	3,000,000	BRL	506,834	3.38
Brazilian Government International Bond 6.625% 15/3/2035	200,000	USD	206,250	1.37
Brazilian Government International Bond 7.125% 13/5/2054	200,000	USD	198,000	1.32
			911,084	6.07
Bulgaria				
Bulgaria Government International Bond 5% 5/3/2037	100,000	USD	99,322	0.66
Cayman Islands				
Al Rajhi Sukuk Ltd 'EMTN' FRN 16/3/2036	200,000	USD	201,512	1.34
Alinma Sukuk Ltd FRN 10/11/2035	200,000	USD	200,054	1.34
FWD Group Holdings Ltd 'REGS' 5.836% 22/9/2035	200,000	USD	201,074	1.34
KFH Tier 1 Sukuk 2 Ltd FRN (Perpetual)	200,000	USD	201,000	1.34
Melco Resorts Finance Ltd 'REGS' 6.5% 24/9/2033	200,000	USD	200,000	1.33
Riyad Sukuk Ltd 'EMTN' FRN 14/7/2035	200,000	USD	204,132	1.36
SNB Sukuk Ltd FRN 18/7/2036	200,000	USD	204,250	1.36
			1,412,022	9.41
Colombia				
Colombia Government International Bond 5% 19/9/2032	200,000	EUR	224,681	1.50
Colombia Government International Bond 7.75% 7/11/2036	200,000	USD	209,000	1.39
			433,681	2.89
Dominican Republic				
Dominican Republic International Bond 'REGS' 6.6% 1/6/2036	200,000	USD	211,250	1.41
Dominican Republic International Bond 'REGS' 10.75% 1/6/2036	10,000,000	DOP	170,555	1.14
			381,805	2.55
Ghana				
Ghana Government International Bond 'REGS' (Zero Coupon) 0% 3/7/2026	3,200	USD	3,144	0.02
Ghana Government International Bond 'REGS' (Zero Coupon) 0% 3/1/2030	8,493	USD	7,484	0.05
Ghana Government International Bond Step-Up Coupon 'REGS' 5% 3/7/2029	48,400	USD	47,553	0.32
Ghana Government International Bond Step-Up Coupon 'REGS' 5% 3/7/2035	69,600	USD	63,597	0.42
			121,778	0.81

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

GLOBAL EMERGING MARKETS TOTAL RETURN BOND FUND
(continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Guatemala				
Guatemala Government Bond 'REGS' 6.6% 13/6/2036	200,000	USD	215,500	1.44
Hong Kong				
GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026	200,000	USD	197,000	1.31
GLP China Holdings Ltd 'EMTN' 7.75% 30/4/2029	400,000	USD	386,000	2.57
			583,000	3.88
India				
Sammaan Capital Ltd 'REGS' 7.5% 16/10/2030	200,000	USD	197,000	1.31
Indonesia				
Kawasan Industri Jababeka Tbk PT Step-Up Coupon 'REGS' 8.5% 15/12/2027	100,000	USD	99,125	0.66
Kazakhstan				
Development Bank of Kazakhstan JSC 3.35% 1/9/2028	1,000,000	CNH	143,924	0.96
KazMunayGas National Co JSC 'REGS' 6.375% 24/10/2048	200,000	USD	201,912	1.35
			345,836	2.31
Korea, Republic of (South Korea)				
Export-Import Bank of Korea 'EMTN' 8% 16/10/2028	30,000,000	INR	342,168	2.28
Korea Development Bank/The 'EMTN' 6.75% 1/7/2030	10,000,000	INR	109,190	0.73
Korea Development Bank/The 'GMTN' 7.25% 11/6/2029	20,000,000	INR	222,776	1.48
			674,134	4.49
Luxembourg				
Chile Electricity Lux Mpc II Sarl 'REGS' 5.58% 20/10/2035	195,501	USD	201,022	1.34
Malaysia				
Danum Capital Bhd 'IMTN' 3.42% 21/2/2035	500,000	MYR	119,608	0.80
Public Islamic Bank Bhd 'IMTN' 4.5% 17/12/2027	100,000	MYR	25,105	0.17
Tenaga Nasional Bhd 'IMTN' 3.92% 24/11/2028	550,000	MYR	136,942	0.91
			281,655	1.88
Mexico				
CFE Fibra E 'REGS' 5.875% 23/9/2040	198,334	USD	197,189	1.31
Comision Federal de Electricidad 'REGS' 6.45% 24/1/2035	200,000	USD	205,201	1.37
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS' 7.25% 31/1/2041	198,101	USD	209,293	1.40
Mexico Government International Bond 6.625% 29/1/2038	200,000	USD	208,492	1.39
Petroleos Mexicanos 7.69% 23/1/2050	200,000	USD	179,250	1.19
			999,425	6.66
Mongolia				
Development Bank of Mongolia LLC 8.5% 3/7/2028	200,000	USD	205,308	1.37
State Bank JSC 8.9% 25/9/2028	200,000	USD	199,608	1.33
			404,916	2.70
Peru				
Peruvian Government International Bond 5.875% 8/8/2054	200,000	USD	197,860	1.32
Peruvian Government International Bond 'REGS' 7.6% 12/8/2039	600,000	PEN	194,679	1.29
			392,539	2.61
Philippines				
Philippine Government International Bond 6.25% 14/1/2036	10,000,000	PHP	168,249	1.12
Poland				
Bank Gospodarstwa Krajowego 'REGS' 6.25% 9/7/2054	200,000	USD	206,815	1.38

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

GLOBAL EMERGING MARKETS TOTAL RETURN BOND FUND
(continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Romania				
Romania Government Bond 6.3% 26/4/2028	200,000	RON	45,772	0.30
Romanian Government International Bond 'REGS' 6% 25/5/2034	200,000	USD	202,724	1.35
Romanian Government International Bond 'REGS' 6.625% 16/5/2036	200,000	USD	208,096	1.39
			456,592	3.04
Saudi Arabia				
Saudi Awwal Bank 'EMTN' FRN 4/9/2035	200,000	USD	202,630	1.35
Singapore				
Fubon Life Singapore Pte Ltd 5.45% 10/12/2035	200,000	USD	203,508	1.36
Lippo Malls Indonesia Retail Trust 'MTN' FRN (Perpetual)	250,000	SGD	78,714	0.52
Nanshan Life Pte Ltd FRN 17/3/2041	200,000	USD	201,080	1.34
			483,302	3.22
South Africa				
Republic of South Africa Government Bond 8.875% 28/2/2035	5,000,000	ZAR	314,524	2.09
Sri Lanka				
Sri Lanka Government International Bond 'REGS' 4% 15/4/2028	163,974	USD	157,087	1.05
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.1% 15/1/2030	20,718	USD	19,682	0.13
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.35% 15/3/2033	40,638	USD	34,949	0.23
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/6/2035	27,440	USD	20,854	0.14
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/5/2036	19,044	USD	17,283	0.11
			249,855	1.66
Supranational				
Asian Development Bank 'EMTN' 5.75% 15/7/2032	20,000,000	HUF	58,519	0.39
Asian Development Bank 'GMTN' 37.5% 9/7/2026	4,000,000	TRY	92,286	0.61
Asian Development Bank 'GMTN' (Zero Coupon) 0% 27/10/2032	30,000,000	HUF	59,315	0.40
Asian Infrastructure Investment Bank/The 'EMTN' (Zero Coupon) 0% 21/2/2045	10,000,000	MXN	81,522	0.54
European Bank for Reconstruction & Development 'EMTN' (Zero Coupon) 0% 26/1/2026	10,000,000	TRY	228,357	1.52
European Bank for Reconstruction & Development 'EMTN' (Zero Coupon) 0% 22/6/2026	5,000,000	TRY	100,664	0.67
European Bank for Reconstruction & Development 'GMTN' 5.125% 1/5/2027	2,000,000,000	IDR	119,998	0.80
International Bank for Reconstruction & Development (Zero Coupon) 0% 29/5/2035	5,000,000	ZAR	147,222	0.98
International Bank for Reconstruction & Development 'EMTN' 6.75% 17/6/2027	4,000,000	MXN	218,643	1.46
International Finance Corp 'EMTN' 3.59% 26/2/2026	1,000,000,000	COP	261,739	1.74
International Finance Corp 'GMTN' 8.27% 14/7/2031	200,000	BRL	30,841	0.21
			1,399,106	9.32
Turkey				
Turk Telekomunikasyon AS 'REGS' 6.95% 7/10/2032	200,000	USD	203,570	1.35
Turkiye Varlik Fonu Yonetimi AS 7.75% 10/9/2035	200,000	USD	209,844	1.40
			413,414	2.75
Ukraine				
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2030	5,252	USD	3,099	0.02
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2034	19,626	USD	9,322	0.06

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

GLOBAL EMERGING MARKETS TOTAL RETURN BOND FUND
(continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2035	16,585	USD	9,412	0.06
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 1/2/2036	13,821	USD	7,843	0.05
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2034	43,266	USD	26,284	0.18
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2035	33,651	USD	20,107	0.13
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 1/2/2036	19,229	USD	11,345	0.08
			87,412	0.58
United Arab Emirates				
Aldar Properties PJSC FRN 15/4/2055	250,000	USD	262,745	1.75
United States				
United States Treasury Bill (Zero Coupon) 0% 13/1/2026	150,000	USD	149,810	1.00
United States Treasury Bill (Zero Coupon) 0% 20/1/2026	200,000	USD	199,645	1.33
			349,455	2.33
Uruguay				
Uruguay Government International Bond 'REGS' 8.5% 15/3/2028	10,000,000	UYU	252,989	1.69
Uzbekistan				
Ipoteka-Bank ATIB 6.45% 9/10/2030	200,000	USD	200,308	1.33
National Bank of Uzbekistan 7.2% 17/7/2030	200,000	USD	205,502	1.37
Uzbekneftegaz JSC 'REGS' 8.75% 7/5/2030	200,000	USD	212,000	1.41
			617,810	4.11
Total Bonds			**13,998,742**	**93.26**
Total Investments			**14,198,842**	**94.59**
Other Net Assets			812,682	5.41
Total Net Assets			**15,011,524**	**100.00**

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

GLOBAL EQUITY NAVIGATOR FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 73.69% (31 December 2025: 63.99%)				
Ireland 12.35% (31 December 2025: 8.61%)				
iShares Core MSCI Japan IMI UCITS ETF	44,531	USD	3,569,605	1.49
iShares Core MSCI Pacific ex-Japan UCITS ETF	5,933	USD	1,378,888	0.57
iShares MSCI Canada UCITS ETF	5,645	USD	1,684,129	0.70
iShares MSCI Europe Screened UCITS ETF	347,012	EUR	4,338,649	1.80
iShares MSCI Korea UCITS ETF USD Acc	4,159	USD	2,287,450	0.95
iShares MSCI USA UCITS ETF	15,317	USD	11,824,724	4.92
SPDR MSCI All Country World UCITS ETF	4,327	USD	1,386,847	0.58
VanEck Semiconductor UCITS ETF	25,812	USD	3,218,240	1.34
			29,688,532	12.35
Luxembourg 61.34% (31 December 2025: 55.38%)				
Eastspring Investments - Global Dynamic Growth Equity Fund*	896,920	USD	27,150,218	11.30
Eastspring Investments - Global Multi Factor Equity Fund*	743,014	USD	12,434,420	5.17
Eastspring Investments - World Value Equity Fund*	669,727	USD	41,861,445	17.42
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	38,258,010	USD	38,258,010	15.92
Xtrackers MSCI USA Swap UCITS ETF	124,009	USD	27,712,291	11.53
			147,416,384	61.34
Total Mutual Funds			**177,104,916**	**73.69**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 33.97% (31 December 2025: 33.03%)				
Australia 0.12% (31 December 2025: 0.15%)				
Codan Ltd	3,032	AUD	92,379	0.04
Technology One Ltd	9,392	AUD	190,999	0.08
			283,378	0.12
Bermuda 0.43% (31 December 2025: 0.09%)				
Carnival Corp Ltd	8,088	USD	231,392	0.10
Kerry Properties Ltd	35,000	HKD	80,598	0.03
RenaissanceRe Holdings Ltd	2,050	USD	660,182	0.28
Tsakos Energy Navigation Ltd	1,434	USD	50,147	0.02
			1,022,319	0.43
Brazil 0.49% (31 December 2025: 0.32%)				
Petroleo Brasileiro SA - Petrobras	159,394	BRL	1,166,517	0.49
Canada 0.70% (31 December 2025: 0.64%)				
Baytex Energy Corp	11,002	CAD	44,551	0.02
Bombardier Inc	2,102	CAD	482,314	0.20
Canadian Imperial Bank of Commerce	1,466	CAD	167,641	0.07
Northland Power Inc	15,805	CAD	246,447	0.10
Onex Corp	734	CAD	53,965	0.02
Tamarack Valley Energy Ltd	7,331	CAD	64,681	0.03
TMX Group Ltd	16,744	CAD	537,950	0.23
Wesdome Gold Mines Ltd	4,579	CAD	77,323	0.03
			1,674,872	0.70
Cayman Islands 0.08% (31 December 2025: 0.21%)				
Cowell e Holdings Inc	15,000	HKD	45,054	0.02
Li Ning Co Ltd	34,500	HKD	64,921	0.03
Pagseguro Digital Ltd	9,613	USD	86,133	0.03
			196,108	0.08

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
China 0.54% (31 December 2025: 0.58%)				
Anjoy Foods Group Co Ltd 'A'	5,200	CNY	61,406	0.03
Beijing Kingsoft Office Software Inc 'A'	1,468	CNY	46,031	0.02
CMOC Group Ltd 'A'	16,100	CNY	41,663	0.02
G-bits Network Technology Xiamen Co Ltd 'A'	2,400	CNY	126,526	0.05
Ping An Bank Co Ltd 'A'	49,200	CNY	72,771	0.03
Piotech Inc 'A'	892	CNY	110,600	0.05
Zhongji Innolight Co Ltd 'A'	3,000	CNY	562,130	0.23
Zijin Mining Group Co Ltd 'A'	74,700	CNY	277,684	0.11
			1,298,811	0.54
Denmark 0.20% (31 December 2025: 0.16%)				
ALK-Abello A/S	7,951	DKK	297,457	0.13
Zealand Pharma A/S	4,004	DKK	175,554	0.07
			473,011	0.20
France 0.56% (31 December 2025: 0.84%)				
Covivio SA/France (REIT)	727	EUR	44,694	0.02
Ipsen SA	2,026	EUR	386,935	0.16
Klepierre SA	13,062	EUR	544,177	0.22
Nexans SA	2,300	EUR	381,604	0.16
			1,357,410	0.56
Germany 0.31% (31 December 2025: 0.42%)				
Nemetschek SE	1,875	EUR	114,523	0.05
Nordex SE	7,608	EUR	402,092	0.17
Rational AG	301	EUR	221,233	0.09
			737,848	0.31
Hong Kong 0.04% (31 December 2025: 0.42%)				
MMG Ltd	104,000	HKD	92,385	0.04
India 0.79% (31 December 2025: 0.88%)				
Glenmark Pharmaceuticals Ltd	5,943	INR	138,583	0.06
Hero MotoCorp Ltd	7,256	INR	368,413	0.15
Lupin Ltd	14,685	INR	375,984	0.16
Natco Pharma Ltd	4,454	INR	43,945	0.02
National Aluminium Co Ltd	53,239	INR	190,736	0.08
NMDC Ltd	56,575	INR	51,045	0.02
Oil & Natural Gas Corp Ltd	155,866	INR	387,107	0.16
Steel Authority of India Ltd	22,535	INR	41,363	0.02
Vedanta Ltd	82,717	INR	244,416	0.10
ZF Commercial Vehicle Control Systems India Ltd	2,070	INR	56,018	0.02
			1,897,610	0.79
Indonesia 0.05% (31 December 2025: 0.10%)				
Energi Mega Persada Tbk PT	440,500	IDR	25,237	0.01
Telkom Indonesia Persero Tbk PT	602,000	IDR	79,266	0.03
Trimegah Bangun Persada Tbk PT	572,000	IDR	25,101	0.01
			129,604	0.05
Ireland 0.14% (31 December 2025: 0.18%)				
Accenture Plc - Class A	229	USD	28,240	0.01
Pentair Plc	1,083	USD	82,926	0.03
Seagate Technology Holdings Plc	237	USD	234,644	0.10
			345,810	0.14
Italy 0.08% (31 December 2025: 0.23%)				
Hera SpA	48,613	EUR	202,195	0.08

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Japan 2.06% (31 December 2025: 1.96%)				
Alps Alpine Co Ltd	9,700	JPY	122,784	0.05
Asahi Group Holdings Ltd	86,500	JPY	824,431	0.34
Astellas Pharma Inc	21,500	JPY	288,572	0.12
Glory Ltd	3,100	JPY	74,754	0.03
Hoshino Resorts REIT Inc (REIT)	35	JPY	51,722	0.02
KDX Realty Investment Corp (REIT)	244	JPY	232,879	0.10
Konica Minolta Inc	30,400	JPY	103,372	0.04
K's Holdings Corp	5,900	JPY	69,319	0.03
Kubota Corp	19,200	JPY	319,368	0.13
MS&AD Insurance Group Holdings Inc	50,700	JPY	1,327,395	0.55
Nojima Corp	12,300	JPY	100,164	0.04
Oracle Corp Japan	2,000	JPY	102,347	0.04
Ricoh Co Ltd	34,400	JPY	298,808	0.13
Sumitomo Chemical Co Ltd	97,400	JPY	308,305	0.13
Suntory Beverage & Food Ltd	8,100	JPY	224,107	0.09
Tokyu Fudosan Holdings Corp	35,700	JPY	286,179	0.12
TOMONY Holdings Inc	11,700	JPY	63,593	0.03
Tsubakimoto Chain Co	5,600	JPY	88,485	0.04
Yodoko Ltd	8,600	JPY	68,291	0.03
			4,954,875	2.06
Korea, Republic of (South Korea) 1.06% (31 December 2025: 0.45%)				
BGF retail Co Ltd	501	KRW	37,453	0.02
DL E&C Co Ltd	1,731	KRW	71,833	0.03
GS Holdings Corp	2,639	KRW	113,312	0.05
Hyundai Marine & Fire Insurance Co Ltd	3,088	KRW	69,579	0.03
Kangwon Land Inc	7,114	KRW	65,782	0.03
KCC Corp	127	KRW	40,341	0.02
Korea Investment Holdings Co Ltd	1,134	KRW	163,515	0.07
Kumho Tire Co Inc	9,031	KRW	28,581	0.01
NC Corp	872	KRW	145,531	0.06
Oscotec Inc	1,977	KRW	46,396	0.02
Pan Ocean Co Ltd	14,539	KRW	44,612	0.02
POSCO Holdings Inc	760	KRW	156,306	0.06
Samsung Electronics Co Ltd	1,642	KRW	358,792	0.15
SK hynix Inc	221	KRW	387,813	0.16
SK Inc	1,258	KRW	683,986	0.28
SK Square Co Ltd	40	KRW	44,479	0.02
SL Corp	857	KRW	31,710	0.01
Youngone Corp	1,232	KRW	57,902	0.02
			2,547,923	1.06
Malaysia 0.11% (31 December 2025: 0.13%)				
Maxis Bhd	130,200	MYR	107,855	0.04
Petronas Dagangan Bhd	11,600	MYR	53,712	0.02
RHB Bank Bhd	55,600	MYR	113,027	0.05
			274,594	0.11
Marshall Islands 0.03% (31 December 2025: 0.02%)				
Danaos Corp	533	USD	64,759	0.03
Netherlands 0.84% (31 December 2025: 0.78%)				
AerCap Holdings NV	7,090	USD	1,052,652	0.44
ING Groep NV	30,539	EUR	958,914	0.40
			2,011,566	0.84

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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Singapore 0.18% (31 December 2025: 0.16%)				
Jardine Cycle & Carriage Ltd	3,500	SGD	72,832	0.03
SATS Ltd	54,200	SGD	189,855	0.08
UOL Group Ltd	24,500	SGD	180,631	0.07
			443,318	0.18
Spain 0.63% (31 December 2025: 0.58%)				
Acciona SA	1,492	EUR	474,348	0.20
Endesa SA	9,064	EUR	410,874	0.17
Indra Sistemas SA	1,071	EUR	58,837	0.02
Naturgy Energy Group SA	18,412	EUR	572,780	0.24
			1,516,839	0.63
Sweden 0.43% (31 December 2025: 0.21%)				
AFRY AB	3,813	SEK	41,076	0.02
Evolution AB '144A'	7,414	SEK	509,109	0.21
Sandvik AB	9,489	SEK	391,016	0.16
Storskogen Group AB	94,387	SEK	83,286	0.04
			1,024,487	0.43
Switzerland 0.45% (31 December 2025: 1.16%)				
Logitech International SA	8,746	CHF	816,076	0.34
Temenos AG	3,346	CHF	273,680	0.11
			1,089,756	0.45
Taiwan 1.47% (31 December 2025: 0.82%)				
Asia Vital Components Co Ltd	2,000	TWD	161,283	0.07
CTCI Corp	41,000	TWD	54,002	0.02
Delta Electronics Inc	1,000	TWD	62,016	0.03
Eclat Textile Co Ltd	15,000	TWD	147,917	0.06
Elite Semiconductor Microelectronics Technology Inc	17,000	TWD	123,026	0.05
Far EasTone Telecommunications Co Ltd	107,000	TWD	353,327	0.15
Nanya Technology Corp	35,000	TWD	512,477	0.21
Taiwan Puritic Corp	4,677	TWD	78,839	0.03
Taiwan Semiconductor Manufacturing Co Ltd	10,000	TWD	766,958	0.32
Transcend Information Inc	13,000	TWD	110,202	0.05
TS Financial Holding Co Ltd	295,000	TWD	308,594	0.13
Tung Ho Steel Enterprise Corp	29,000	TWD	61,450	0.02
United Integrated Services Co Ltd	9,000	TWD	377,583	0.16
Winbond Electronics Corp	63,000	TWD	420,363	0.17
			3,538,037	1.47
United Kingdom 1.33% (31 December 2025: 1.13%)				
British Land Co Plc/The (REIT)	61,913	GBP	338,162	0.14
Drax Group Plc	20,320	GBP	202,927	0.08
Fresnillo Plc	7,462	GBP	272,730	0.11
GSK Plc	65,652	GBP	1,697,892	0.71
JD Sports Fashion Plc	140,396	GBP	155,633	0.07
Quilter Plc	83,873	GBP	215,083	0.09
Smith & Nephew Plc	4,692	GBP	67,696	0.03
TechnipFMC Plc	3,698	USD	244,881	0.10
			3,195,004	1.33
United States 20.85% (31 December 2025: 20.39%)				
Adobe Inc	1,431	USD	293,269	0.12
Advanced Micro Devices Inc	585	USD	326,295	0.14
Akamai Technologies Inc	616	USD	72,509	0.03
Allstate Corp/The	2,407	USD	580,087	0.24
Alphabet Inc	7,170	USD	2,506,202	1.04
Alphabet Inc - Class A	1,660	USD	584,088	0.24
Amazon.com Inc	5,116	USD	1,220,678	0.51
APA Corp	18,894	USD	626,525	0.26

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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Apple Inc	14,347	USD	4,093,343	1.70
AppLovin Corp - Class A	618	USD	311,472	0.13
Astera Labs Inc	118	USD	57,818	0.02
Autodesk Inc	90	USD	17,482	0.01
Bloom Energy Corp - Class A	159	USD	46,887	0.02
Booking Holdings Inc	2,029	USD	366,924	0.15
BorgWarner Inc	12,397	USD	819,442	0.34
Broadcom Inc	3,957	USD	1,490,048	0.62
Cboe Global Markets Inc	170	USD	40,173	0.02
CF Industries Holdings Inc	3,002	USD	328,089	0.14
Coca-Cola Consolidated Inc	1,393	USD	267,721	0.11
Coeur Mining Inc	2,863	USD	46,423	0.02
Colgate-Palmolive Co	7,312	USD	668,902	0.28
Comfort Systems USA Inc	356	USD	700,772	0.29
Commerce Bancshares Inc/MO	1,965	USD	113,872	0.05
Costco Wholesale Corp	251	USD	236,505	0.10
Deckers Outdoor Corp	3,755	USD	375,650	0.16
Dell Technologies Inc	1,068	USD	454,829	0.19
Dexcom Inc	3,835	USD	263,464	0.11
Dollar General Corp	1,043	USD	118,453	0.05
Domino's Pizza Inc	185	USD	54,766	0.02
East West Bancorp Inc	6,684	USD	862,971	0.36
Edison International	3,134	USD	233,640	0.10
Eli Lilly & Co	239	USD	288,710	0.12
Entergy Corp	1,218	USD	139,851	0.06
EQT Corp	6,207	USD	327,978	0.14
Evercore Inc - Class A	393	USD	134,355	0.06
Exelixis Inc	9,661	USD	524,592	0.22
Expedia Group Inc	405	USD	105,579	0.04
Expeditors International of Washington Inc	1,447	USD	233,459	0.10
Fair Isaac Corp	124	USD	145,738	0.06
First Horizon Corp	23,130	USD	588,890	0.24
First Solar Inc	324	USD	77,327	0.03
Five Below Inc	1,529	USD	270,281	0.11
Fortinet Inc	1,828	USD	280,689	0.12
GE Vernova Inc	374	USD	420,032	0.17
Globus Medical Inc	1,742	USD	135,893	0.06
GoDaddy Inc	1,794	USD	153,297	0.06
Goldman Sachs Group Inc/The	942	USD	963,035	0.40
Graco Inc	7,989	USD	603,329	0.25
Halozyme Therapeutics Inc	3,042	USD	236,333	0.10
HCA Healthcare Inc	308	USD	119,806	0.05
HealthEquity Inc	715	USD	62,963	0.03
Hecla Mining Co (Units)	7,125	USD	108,371	0.04
Host Hotels & Resorts Inc (REIT)	15,954	USD	380,583	0.16
Howmet Aerospace Inc	1,830	USD	500,596	0.21
IDEXX Laboratories Inc	2,135	USD	1,116,050	0.46
Insulet Corp	490	USD	76,347	0.03
Intel Corp	633	USD	86,860	0.04
Kinsale Capital Group Inc	439	USD	145,239	0.06
Lam Research Corp	1,394	USD	604,090	0.25
Lululemon Athletica Inc	347	USD	39,055	0.02
Lyft Inc	2,605	USD	40,169	0.02
M&T Bank Corp	5,271	USD	1,260,876	0.52
Manhattan Associates Inc	884	USD	121,647	0.05
Maplebear Inc	8,207	USD	393,115	0.16
Medpace Holdings Inc	382	USD	205,604	0.08
Meta Platforms Inc - Class A	1,590	USD	884,517	0.37
Micron Technology Inc	1,282	USD	1,480,197	0.62
Microsoft Corp	6,418	USD	2,384,544	0.99
Monster Beverage Corp	2,109	USD	205,417	0.08
Morgan Stanley	4,629	USD	976,673	0.41
MSCI Inc - Class A	703	USD	388,766	0.16
Mueller Industries Inc	2,317	USD	287,308	0.12

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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Netflix Inc	4,225	USD	309,397	0.13
Neurocrine Biosciences Inc	268	USD	45,544	0.02
Newmont Corp	7,912	USD	732,968	0.30
Nextpower Inc	1,559	USD	184,882	0.08
NVIDIA Corp	25,376	USD	5,019,753	2.09
Oracle Corp	1,394	USD	206,396	0.09
Palantir Technologies Inc	4,758	USD	551,405	0.23
PG&E Corp	23,649	USD	400,614	0.17
PTC Inc	3,607	USD	410,909	0.17
QUALCOMM Inc	216	USD	41,129	0.02
Regions Financial Corp	12,595	USD	381,251	0.16
ResMed Inc	2,847	USD	553,827	0.23
Salesforce Inc	444	USD	69,384	0.03
Super Micro Computer Inc	317	USD	9,282	0.00
Tapestry Inc	691	USD	100,610	0.04
Tesla Inc	1,706	USD	702,974	0.29
TJX Cos Inc/The	416	USD	62,296	0.03
T-Mobile US Inc	108	USD	17,968	0.01
Tradeweb Markets Inc	752	USD	73,470	0.03
Ulta Beauty Inc	405	USD	182,590	0.08
UMB Financial Corp	4,335	USD	612,665	0.25
United Therapeutics Corp	76	USD	41,012	0.02
US Bancorp	11,758	USD	713,946	0.30
Valero Energy Corp	811	USD	212,028	0.09
Veeva Systems Inc - Class A	1,716	USD	301,896	0.12
Verisk Analytics Inc - Class A	1,074	USD	191,623	0.08
Vertiv Holdings Co - Class A	1,471	USD	469,881	0.19
Western Digital Corp	919	USD	609,288	0.25
Williams-Sonoma Inc	1,930	USD	456,484	0.19
Wintrust Financial Corp	266	USD	42,517	0.02
Zions Bancorp NA	8,890	USD	615,188	0.26
Zoetis Inc	1,471	USD	106,103	0.04
			50,106,740	20.85
Total Shares			**81,645,776**	**33.97**
Other Transferable Securities				
SHARES 0.00% (31 December 2025: 0.00%)				
Netherlands 0.00% (31 December 2025: 0.00%)				
Nebius Group NV - Class A**	412	RUB	–	–
Russia 0.00% (31 December 2025: 0.00%)				
Gazprom PJSC**	17,227	RUB	–	–
GMK Norilskiy Nickel PAO**	6,600	RUB	–	–
LUKOIL PJSC**	493	RUB	–	–
Novatek PJSC**	1,080	RUB	–	–
Sberbank of Russia PJSC**	8,908	RUB	–	–
Surgutneftegas PAO - Preference**	38,306	RUB	–	–
Tatneft PJSC**	2,981	RUB	–	–
T-Tekhnologii MKPAO**	245	RUB	–	–
			–	–
United States of America 0.00% (31 December 2025: 0.00%)				
Abiomed Inc**	43	USD	44	0.00
Total Shares			**44**	**0.00**

** Position fair valued by the Management Company.

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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at June 30, 2026 (continued)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
WARRANTS 0.00% (31 December 2025: 0.00%)				
Canada 0.00% (31 December 2025: 0.00%)				
Constellation Software Inc (WTS) 31/03/2040**	19	CAD	–	–
Total Warrants			**–**	**–**
Total Other Transferable Securities			**44**	**0.00**
Total Investments			**258,750,736**	**107.66**
Other Net Liabilities			(18,418,262)	(7.66)
Total Net Assets			**240,332,474**	**100.00**

** Position fair valued by the Management Company.

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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
iShares Core MSCI EM IMI UCITS ETF	86,981	USD	3,924,583	1.97
iShares Core MSCI Japan IMI UCITS ETF	39,981	USD	2,771,883	1.39
iShares Core MSCI Pacific ex-Japan UCITS ETF	5,933	USD	1,301,047	0.65
iShares MSCI Canada UCITS ETF	5,645	USD	1,580,318	0.79
iShares MSCI Europe Screened UCITS ETF	651,473	EUR	7,585,035	3.81
			17,162,866	8.61
Luxembourg				
Eastspring Investments - Global Dynamic Growth Equity Fund*	791,098	USD	21,982,242	11.03
Eastspring Investments - Global Multi Factor Equity Fund*	809,499	USD	12,706,226	6.38
Eastspring Investments - World Value Equity Fund*	597,592	USD	34,217,631	17.18
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	34,332,010	USD	34,332,010	17.23
Xtrackers MSCI USA Swap UCITS ETF	34,479	USD	7,095,433	3.56
			110,333,542	55.38
Total Mutual Funds			**127,496,408**	**63.99**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Australia				
Coles Group Ltd	2,724	AUD	38,991	0.02
Regis Resources Ltd	16,863	AUD	85,640	0.04
Technology One Ltd	893	AUD	16,656	0.01
Ventia Services Group Pty Ltd	37,289	AUD	148,059	0.08
			289,346	0.15
Bermuda				
Arch Capital Group Ltd	1,104	USD	106,624	0.06
VTech Holdings Ltd	8,300	HKD	65,358	0.03
			171,982	0.09
Brazil				
Banco BTG Pactual SA (Units)	62,206	BRL	596,521	0.30
Direcional Engenharia SA	17,296	BRL	44,634	0.02
			641,155	0.32
Canada				
Agnico Eagle Mines Ltd (Units)	454	CAD	78,276	0.04
Cameco Corp	1,317	CAD	121,209	0.06
Celestica Inc	260	CAD	78,471	0.04
Constellation Software Inc/Canada	106	CAD	255,670	0.13
iA Financial Corp Inc	2,290	CAD	297,729	0.15
Kinross Gold Corp	3,382	CAD	96,703	0.05
Manulife Financial Corp	1,557	CAD	56,837	0.03
MDA Space Ltd	2,843	CAD	55,055	0.03
Quebecor Inc	523	CAD	19,802	0.01
Saputo Inc	2,145	CAD	64,401	0.03
Shopify Inc - Class A	302	CAD	49,213	0.02
Sun Life Financial Inc	461	CAD	28,940	0.01
Wesdome Gold Mines Ltd	4,579	CAD	77,662	0.04
			1,279,968	0.64

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Cayman Islands				
Geely Automobile Holdings Ltd	13,000	HKD	29,967	0.02
PDD Holdings Inc ADR	1,227	USD	138,737	0.07
Pop Mart International Group Ltd '144A'	9,400	HKD	227,089	0.11
Vobile Group Ltd	55,000	HKD	29,190	0.01
			424,983	0.21
China				
Beijing Kingsoft Office Software Inc 'A'	1,468	CNY	64,466	0.03
Caida Securities Co Ltd 'A'	51,700	CNY	49,373	0.02
China Life Insurance Co Ltd 'A'	8,400	CNY	54,691	0.03
Foxconn Industrial Internet Co Ltd 'A'	4,400	CNY	39,067	0.02
Guosen Securities Co Ltd 'A'	21,800	CNY	40,925	0.02
Hengdian Group DMEGC Magnetics Co Ltd 'A'	25,700	CNY	71,714	0.03
Huaxi Securities Co Ltd 'A'	61,100	CNY	81,139	0.04
Meihua Holdings Group Co Ltd 'A'	44,700	CNY	64,841	0.03
New China Life Insurance Co Ltd 'A'	6,300	CNY	62,787	0.03
Ningxia Baofeng Energy Group Co Ltd 'A'	22,200	CNY	62,409	0.03
PetroChina Co Ltd 'H'	50,000	HKD	53,864	0.03
Piotech Inc 'A'	892	CNY	42,088	0.02
Sangfor Technologies Inc 'A'	5,600	CNY	92,321	0.05
Shengyi Technology Co Ltd 'A'	7,300	CNY	74,501	0.04
WuXi AppTec Co Ltd 'A'	7,500	CNY	97,444	0.05
WuXi AppTec Co Ltd 'H' '144A'	13,800	HKD	175,498	0.09
Zhejiang China Commodities City Group Co Ltd 'A'	14,400	CNY	32,870	0.02
			1,159,998	0.58
Denmark				
Vestas Wind Systems A/S	2,657	DKK	72,262	0.04
Zealand Pharma A/S	3,328	DKK	242,994	0.12
			315,256	0.16
France				
Eiffage SA	3,443	EUR	494,267	0.25
Gaztransport Et Technigaz SA	1,465	EUR	269,074	0.13
Klepierre SA (REIT)	11,337	EUR	448,628	0.23
Vinci SA	3,310	EUR	466,051	0.23
			1,678,020	0.84
Germany				
Deutsche Telekom AG	7,684	EUR	249,292	0.12
Scout24 SE '144A'	337	EUR	33,869	0.02
Siemens Energy AG	1,850	EUR	260,297	0.13
Talanx AG	2,175	EUR	289,200	0.15
			832,658	0.42
Hong Kong				
Sun Hung Kai Properties Ltd	68,500	HKD	834,920	0.42
India				
Bank of India	48,022	INR	76,993	0.04
Bosch Ltd	389	INR	156,203	0.08
Canara Bank	95,688	INR	165,179	0.08
Eicher Motors Ltd	2,707	INR	220,534	0.11
Force Motors Ltd	248	INR	56,937	0.03
Gland Pharma Ltd '144A'	4,174	INR	80,008	0.04
Hatsun Agro Product Ltd	2,805	INR	30,536	0.02
Hero MotoCorp Ltd	6,376	INR	410,127	0.21
Hitachi Energy India Ltd	361	INR	73,778	0.04

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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
IndiaMart InterMesh Ltd '144A'	1,417	INR	35,085	0.02
Indraprastha Gas Ltd	21,432	INR	46,465	0.02
National Aluminium Co Ltd	47,799	INR	167,464	0.08
Nestle India Ltd	12,348	INR	176,615	0.09
Pfizer Ltd	876	INR	48,656	0.02
			1,744,580	0.88
Indonesia				
Charoen Pokphand Indonesia Tbk PT	145,600	IDR	39,449	0.02
Elang Mahkota Teknologi Tbk PT	1,338,500	IDR	87,542	0.04
Indofood Sukses Makmur Tbk PT	111,400	IDR	45,253	0.02
Trimegah Bangun Persada Tbk PT	413,800	IDR	28,020	0.02
			200,264	0.10
Ireland				
Greencore Group Plc	9,565	GBP	32,632	0.01
Pentair Plc	1,083	USD	114,365	0.06
Trane Technologies Plc	547	USD	214,178	0.11
			361,175	0.18
Italy				
Banco BPM SpA	30,012	EUR	457,557	0.23
Japan				
Alps Alpine Co Ltd	8,500	JPY	108,403	0.05
CyberAgent Inc	21,500	JPY	183,702	0.09
Financial Partners Group Co Ltd	3,000	JPY	36,544	0.02
GungHo Online Entertainment Inc	2,300	JPY	36,822	0.02
Hitachi Construction Machinery Co Ltd	6,000	JPY	177,619	0.09
Isetan Mitsukoshi Holdings Ltd	14,400	JPY	209,219	0.10
Kobe Steel Ltd	4,100	JPY	54,186	0.03
Kotobuki Spirits Co Ltd	5,700	JPY	66,829	0.03
LY Corp	145,200	JPY	385,522	0.19
Mitsubishi Chemical Group Corp	36,900	JPY	215,635	0.11
Mitsui Fudosan Logistics Park Inc (REIT)	162	JPY	126,060	0.06
Miura Co Ltd	6,000	JPY	116,315	0.06
Nexon Co Ltd	1,400	JPY	34,248	0.02
NIDEC CORP	30,300	JPY	413,304	0.21
NSK Ltd	24,400	JPY	152,112	0.08
Subaru Corp	20,800	JPY	452,290	0.23
Sumitomo Mitsui Trust Group Inc	30,600	JPY	933,794	0.47
Toei Animation Co Ltd	2,000	JPY	34,778	0.02
Tokai Rika Co Ltd	2,000	JPY	39,887	0.02
Toyoda Gosei Co Ltd	3,700	JPY	93,216	0.05
Unicharm Corp	5,700	JPY	32,518	0.01
			3,903,003	1.96
Korea, Republic of (South Korea)				
BGF retail Co Ltd	440	KRW	31,974	0.02
Hansol Chemical Co Ltd	500	KRW	78,782	0.04
Hanwha Engine	2,398	KRW	71,585	0.04
Hyundai Department Store Co Ltd	480	KRW	29,451	0.01
NongShim Co Ltd	113	KRW	33,966	0.02
Orion Corp/Republic of Korea	1,196	KRW	87,725	0.04
Samsung E&A Co Ltd	3,496	KRW	58,387	0.03
SK hynix Inc	1,115	KRW	504,474	0.25
			896,344	0.45

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GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Luxembourg				
Spotify Technology SA	59	USD	33,989	0.02
Malaysia				
Sunway Construction Group Bhd	20,300	MYR	28,324	0.02
Telekom Malaysia Bhd	61,100	MYR	121,176	0.06
ViTrox Corp Bhd	38,900	MYR	38,198	0.02
Zetrix Ai Bhd	299,900	MYR	59,838	0.03
			247,536	0.13
Marshall Islands				
Danaos Corp	464	USD	43,458	0.02
Netherlands				
ASM International NV	369	EUR	224,008	0.11
ASML Holding NV	317	EUR	342,571	0.17
Ferrari NV	1,333	EUR	494,077	0.25
Wolters Kluwer NV	4,780	EUR	495,255	0.25
			1,555,911	0.78
Philippines				
Maynilad Water Services Inc	523	PHP	150	0.00
Singapore				
Jardine Cycle & Carriage Ltd	3,100	SGD	81,588	0.04
Mapletree Pan Asia Commercial Trust (REIT)	29,200	SGD	33,353	0.02
Yangzijiang Shipbuilding Holdings Ltd	73,800	SGD	199,965	0.10
			314,906	0.16
Spain				
Aena SME SA '144A'	16,954	EUR	473,649	0.24
Bankinter SA	32,696	EUR	542,810	0.27
Vidrala SA	1,369	EUR	144,668	0.07
			1,161,127	0.58
Sweden				
Atlas Copco AB	2,790	SEK	44,891	0.02
Embracer Group AB - Class B	6,718	SEK	44,314	0.02
NCC AB - Class B	4,385	SEK	104,545	0.05
Telefonaktiebolaget LM Ericsson - Class B	23,801	SEK	232,788	0.12
			426,538	0.21
Switzerland				
Accelleron Industries AG	514	CHF	39,811	0.02
Chocoladefabriken Lindt & Spruengli AG	15	CHF	219,043	0.11
Coca-Cola HBC AG	4,735	GBP	244,344	0.12
Logitech International SA	2,962	CHF	302,768	0.15
Novartis AG	10,938	CHF	1,511,700	0.76
			2,317,666	1.16
Taiwan				
Asia Vital Components Co Ltd	3,000	TWD	144,747	0.07
Capital Securities Corp	109,000	TWD	83,031	0.04
Century Iron & Steel Industrial Co Ltd	10,000	TWD	44,539	0.02
Charoen Pokphand Enterprise	10,000	TWD	41,860	0.02
EVERGREEN Steel Corp	12,000	TWD	36,893	0.02
Far Eastern Department Stores Ltd	49,000	TWD	34,349	0.02
Sakura Development Co Ltd	23,000	TWD	35,582	0.02
Sunonwealth Electric Machine Industry Co Ltd	13,000	TWD	66,659	0.03

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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
TA Chen Stainless Pipe	112,000	TWD	127,409	0.06
Taiwan Acceptance Corp	16,000	TWD	43,554	0.02
Taiwan Semiconductor Manufacturing Co Ltd	11,000	TWD	545,251	0.27
Tung Ho Steel Enterprise Corp	24,000	TWD	48,639	0.03
United Integrated Services Co Ltd	9,000	TWD	273,080	0.14
Wiselink Co Ltd/TW	8,000	TWD	42,647	0.02
Yankey Engineering Co Ltd	4,000	TWD	71,036	0.04
			1,639,276	0.82
United Kingdom				
AJ Bell Plc	12,596	GBP	74,644	0.04
Auto Trader Group Plc '144A'	3,962	GBP	31,206	0.01
Carnival Plc	7,135	GBP	217,351	0.11
Centrica Plc	255,879	GBP	582,716	0.29
J Sainsbury Plc	18,964	GBP	82,782	0.04
LondonMetric Property Plc (REIT)	117,579	GBP	299,586	0.15
Next Plc	182	GBP	33,441	0.02
TechnipFMC Plc	20,766	USD	934,470	0.47
			2,256,196	1.13
United States				
Abiomed Inc	43	USD	44	0.00
Adobe Inc	1,343	USD	472,266	0.24
Alphabet Inc	5,957	USD	1,872,881	0.94
Alphabet Inc - Class A	758	USD	237,622	0.12
Amazon.com Inc	3,161	USD	733,004	0.37
Ameren Corp	2,733	USD	274,885	0.14
APA Corp	4,994	USD	123,527	0.06
Apple Inc	11,424	USD	3,119,437	1.57
AppLovin Corp - Class A	539	USD	369,134	0.19
Autodesk Inc	90	USD	26,816	0.01
Bank of America Corp	1,527	USD	84,275	0.04
Booking Holdings Inc	182	USD	981,269	0.49
BorgWarner Inc	4,800	USD	218,112	0.11
Broadcom Inc	2,417	USD	836,475	0.42
CF Industries Holdings Inc	8,543	USD	655,932	0.33
Cheniere Energy Inc	871	USD	168,417	0.08
Chewy Inc - Class A	1,448	USD	47,827	0.02
Colgate-Palmolive Co	3,695	USD	293,512	0.15
Comfort Systems USA Inc	87	USD	82,025	0.04
Costco Wholesale Corp	251	USD	216,643	0.11
Deckers Outdoor Corp	3,226	USD	337,633	0.17
Doximity Inc	7,071	USD	314,447	0.16
Dropbox Inc	2,008	USD	55,461	0.03
East West Bancorp Inc	2,546	USD	289,506	0.15
Eli Lilly & Co	78	USD	84,354	0.04
Entergy Corp	6,846	USD	638,355	0.32
EQT Corp	6,638	USD	358,253	0.18
Erie Indemnity Co - Class A	1,317	USD	379,125	0.19
Evergy Inc	1,455	USD	106,273	0.05
Exelixis Inc	11,451	USD	501,955	0.25
Fair Isaac Corp	25	USD	43,468	0.02
Fifth Third Bancorp	2,783	USD	131,024	0.07
Fortinet Inc	1,126	USD	90,136	0.05
GE Vernova Inc	92	USD	60,588	0.03
Gilead Sciences Inc	967	USD	118,748	0.06
GoDaddy Inc - Class A	2,576	USD	323,468	0.16
Graco Inc	7,466	USD	619,902	0.31
Halozyme Therapeutics Inc	3,042	USD	205,913	0.10
HCA Healthcare Inc	308	USD	144,458	0.07

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
HF Sinclair Corp	7,245	USD	335,951	0.17
Howmet Aerospace Inc	1,079	USD	222,619	0.11
IDEXX Laboratories Inc	1,593	USD	1,088,210	0.55
Insulet Corp	345	USD	98,818	0.05
Intuit Inc	488	USD	325,355	0.16
Kinsale Capital Group Inc	1,166	USD	461,363	0.23
Lamar Advertising Co (REIT) - Class A	504	USD	63,648	0.03
Lululemon Athletica Inc	632	USD	133,270	0.07
M&T Bank Corp	3,698	USD	752,728	0.38
Manhattan Associates Inc	884	USD	154,541	0.08
Maplebear Inc	5,922	USD	267,260	0.13
Mastercard Inc	2,916	USD	1,680,549	0.84
Mattel Inc	7,198	USD	143,672	0.07
Medpace Holdings Inc	382	USD	216,441	0.11
Meta Platforms Inc - Class A	1,036	USD	685,697	0.34
Microsoft Corp	3,667	USD	1,782,455	0.89
MSCI Inc - Class A	703	USD	408,900	0.21
Mueller Industries Inc	2,317	USD	269,884	0.14
Netflix Inc	6,060	USD	566,065	0.28
Newmont Corp	10,131	USD	1,023,839	0.51
Nextpower Inc - Class A	3,546	USD	311,800	0.16
NiSource Inc	2,390	USD	100,356	0.05
NVIDIA Corp	21,444	USD	4,044,767	2.03
Ovintiv Inc	3,240	USD	128,174	0.06
Palantir Technologies Inc	2,900	USD	521,768	0.26
PG&E Corp	28,015	USD	451,462	0.23
Pinnacle Financial Partners Inc	2,582	USD	252,132	0.13
PNC Financial Services Group Inc/The	1,157	USD	243,797	0.12
PTC Inc	3,607	USD	631,982	0.32
Regions Financial Corp	2,219	USD	60,667	0.03
ResMed Inc	2,570	USD	623,045	0.31
Rollins Inc	1,381	USD	83,509	0.04
Salesforce Inc	1,477	USD	391,996	0.20
SEI Investments Co	4,201	USD	348,851	0.17
ServiceNow Inc	4,915	USD	754,403	0.38
Sprouts Farmers Market Inc	4,346	USD	351,352	0.18
Super Micro Computer Inc	317	USD	9,352	0.00
Tesla Inc	1,706	USD	775,394	0.39
T-Mobile US Inc	108	USD	22,000	0.01
Tradeweb Markets Inc - Class A	752	USD	81,321	0.04
Uber Technologies Inc	5,478	USD	450,127	0.23
Ulta Beauty Inc	279	USD	168,600	0.08
United Therapeutics Corp	76	USD	37,603	0.02
US Bancorp	11,758	USD	632,933	0.32
Veeva Systems Inc - Class A	1,155	USD	258,639	0.13
VeriSign Inc	1,107	USD	271,138	0.14
Verisk Analytics Inc - Class A	2,136	USD	480,611	0.24
Vertiv Holdings Co - Class A	1,068	USD	174,202	0.09
Visa Inc - Class A	2,531	USD	895,316	0.45
Webster Financial Corp	7,471	USD	473,213	0.24
Williams-Sonoma Inc	515	USD	93,277	0.05
Workday Inc - Class A	118	USD	25,425	0.01
Zoetis Inc	1,416	USD	179,464	0.09
			40,627,111	20.39
Total Shares			**65,815,073**	**33.03**

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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Other Transferable Securities				
SHARES				
Netherlands				
Nebius Group NV - Class A**	412	RUB	–	–
Russia				
Gazprom PJSC**	17,227	RUB	–	–
GMK Norilskiy Nickel PAO**	6,600	RUB	–	–
LUKOIL PJSC**	493	RUB	–	–
Novatek PJSC**	1,080	RUB	–	–
Sberbank of Russia PJSC**	8,908	RUB	–	–
Surgutneftegas PAO - Preference**	38,306	RUB	–	–
Tatneft PJSC**	2,981	RUB	–	–
T-Tekhnologii MKPAO**	245	RUB	–	–
			–	–
Total Shares			**–**	**–**
WARRANTS				
Canada				
Constellation Software Inc (WTS) 31/03/2040**	19	CAD	–	–
Total Warrants			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**193,311,481**	**97.02**
Other Net Assets			5,934,032	2.98
Total Net Assets			**199,245,513**	**100.00**

** Position fair valued by the Management Company.

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

GLOBAL LOW VOLATILITY EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.24% (31 December 2025: 0.69%)				
Luxembourg 0.24% (31 December 2025: 0.69%)				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	808,457	USD	808,457	0.24
Total Mutual Funds			**808,457**	**0.24**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 99.41% (31 December 2025: 99.13%)				
Australia 0.85% (31 December 2025: 0.00%)				
CAR Group Ltd	111,579	AUD	1,982,559	0.60
Transurban Group	85,187	AUD	844,709	0.25
			2,827,268	0.85
Canada 1.99% (31 December 2025: 0.67%)				
Enbridge Inc	13,159	CAD	723,383	0.21
Royal Bank of Canada	18,849	CAD	3,888,694	1.17
Toronto-Dominion Bank/The	16,713	CAD	2,023,037	0.61
			6,635,114	1.99
Cayman Islands 0.90% (31 December 2025: 0.13%)				
NetEase Inc	66,700	HKD	1,718,391	0.52
Wasion Holdings Ltd	342,000	HKD	867,375	0.26
Xinyi Solar Holdings Ltd	1,578,000	HKD	414,913	0.12
			3,000,679	0.90
China 5.95% (31 December 2025: 6.25%)				
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	52,200	CNY	145,276	0.04
China Yangtze Power Co Ltd 'A'	1,047,900	CNY	4,082,599	1.23
Foxconn Industrial Internet Co Ltd 'A'	556,500	CNY	5,961,186	1.79
G-bits Network Technology Xiamen Co Ltd 'A'	27,400	CNY	1,444,509	0.43
Kweichow Moutai Co Ltd 'A'	25,434	CNY	4,439,393	1.33
PetroChina Co Ltd 'H'	3,468,000	HKD	3,750,403	1.13
			19,823,366	5.95
Denmark 0.23% (31 December 2025: 0.33%)				
Tryg A/S	34,490	DKK	781,866	0.23
France 1.71% (31 December 2025: 2.16%)				
Danone SA	48,203	EUR	3,940,575	1.18
TotalEnergies SE	22,988	EUR	1,773,430	0.53
			5,714,005	1.71
Germany 0.36% (31 December 2025: 0.80%)				
Deutsche Telekom AG	26,984	EUR	734,285	0.22
Henkel AG & Co KGaA - Preference	5,801	EUR	482,955	0.14
			1,217,240	0.36
Guernsey 0.42% (31 December 2025: 1.12%)				
Amdocs Ltd	27,391	USD	1,393,243	0.42
Hong Kong 1.70% (31 December 2025: 1.92%)				
CLP Holdings Ltd	550,500	HKD	5,143,202	1.54
Galaxy Entertainment Group Ltd	91,000	HKD	341,704	0.10
MTR Corp Ltd	47,000	HKD	182,771	0.06
			5,667,677	1.70

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

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
India 4.70% (31 December 2025: 6.38%)				
Bharti Airtel Ltd	88,265	INR	1,728,116	0.52
HCL Technologies Ltd	157,437	INR	1,784,066	0.54
HDFC Bank Ltd	294,993	INR	2,487,882	0.75
Hindustan Unilever Ltd	20,440	INR	457,621	0.14
Infosys Ltd	161,238	INR	1,701,264	0.51
LTM Ltd '144A'	44,469	INR	1,663,965	0.50
State Bank of India	329,456	INR	3,581,443	1.07
Tata Consultancy Services Ltd	81,215	INR	1,745,028	0.52
Tata Elxsi Ltd	3,872	INR	156,941	0.05
Wipro Ltd	189,954	INR	342,042	0.10
			15,648,368	4.70
Indonesia 0.24% (31 December 2025: 0.52%)				
Bank Central Asia Tbk PT	2,538,600	IDR	788,883	0.24
Ireland 0.48% (31 December 2025: 1.67%)				
Accenture Plc - Class A	12,856	USD	1,585,402	0.48
Israel 0.77% (31 December 2025: 0.89%)				
Bank Hapoalim BM	111,388	ILS	2,556,890	0.77
Japan 4.24% (31 December 2025: 2.33%)				
BIPROGY Inc	16,100	JPY	424,033	0.13
Brother Industries Ltd	8,500	JPY	193,038	0.06
Canon Inc	204,500	JPY	5,226,406	1.57
Canon Marketing Japan Inc	20,000	JPY	425,097	0.13
Citizen Watch Co Ltd	74,300	JPY	1,113,835	0.33
East Japan Railway Co	7,200	JPY	151,342	0.04
FUJIFILM Holdings Corp	38,100	JPY	818,610	0.25
Nexon Co Ltd	29,600	JPY	391,788	0.12
NSD Co Ltd	16,700	JPY	253,693	0.08
NTT Inc	775,300	JPY	692,214	0.21
Otsuka Corp	106,200	JPY	1,816,121	0.54
Ricoh Co Ltd	85,400	JPY	741,808	0.22
SoftBank Corp	1,459,900	JPY	1,871,566	0.56
			14,119,551	4.24
Korea, Republic of (South Korea) 0.80% (31 December 2025: 1.46%)				
DB HiTek Co Ltd	10,055	KRW	944,813	0.28
NAVER Corp	12,254	KRW	1,591,810	0.48
Netmarble Corp '144A'	5,261	KRW	127,167	0.04
			2,663,790	0.80
Malaysia 0.30% (31 December 2025: 0.58%)				
Malayan Banking Bhd	381,500	MYR	1,009,405	0.30
Mexico 0.28% (31 December 2025: 0.28%)				
Wal-Mart de Mexico SAB de CV	318,800	MXN	923,948	0.28
Norway 0.07% (31 December 2025: 0.05%)				
Equinor ASA	7,062	NOK	222,864	0.07
Philippines 0.06% (31 December 2025: 0.16%)				
RL Commercial REIT Inc (REIT)	1,615,600	PHP	189,630	0.06
Qatar 0.25% (31 December 2025: 0.30%)				
Qatar National Bank QPSC	174,979	QAR	828,861	0.25

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

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Saudi Arabia 1.22% (31 December 2025: 1.37%)				
Saudi Arabian Oil Co	584,102	SAR	4,058,461	1.22
Singapore 1.51% (31 December 2025: 1.27%)				
DBS Group Holdings Ltd	78,100	SGD	3,946,858	1.19
Singapore Telecommunications Ltd	315,200	SGD	1,076,038	0.32
			5,022,896	1.51
Spain 0.08% (31 December 2025: 0.70%)				
Iberdrola SA	11,128	EUR	277,706	0.08
Sweden 0.11% (31 December 2025: 0.00%)				
Telefonaktiebolaget LM Ericsson - Class B	33,285	SEK	373,804	0.11
Switzerland 1.05% (31 December 2025: 2.39%)				
Chubb Ltd	1,054	USD	360,900	0.11
Nestle SA	16,194	CHF	1,667,504	0.50
Novartis AG	1,170	CHF	183,619	0.06
Roche Holding AG	3,094	CHF	1,273,751	0.38
			3,485,774	1.05
Taiwan 9.49% (31 December 2025: 7.11%)				
Chunghwa Telecom Co Ltd	159,000	TWD	706,620	0.21
King Slide Works Co Ltd	10,000	TWD	2,333,599	0.70
Marketech International Corp	342,000	TWD	6,006,471	1.80
Realtek Semiconductor Corp	232,000	TWD	5,888,601	1.77
Topco Scientific Co Ltd	286,000	TWD	4,959,727	1.49
Tripod Technology Corp	19,000	TWD	312,482	0.09
United Microelectronics Corp	1,870,000	TWD	9,824,041	2.95
WT Microelectronics Co Ltd	236,000	TWD	1,597,606	0.48
			31,629,147	9.49
Thailand 0.49% (31 December 2025: 0.48%)				
PTT PCL NVDR	1,531,300	THB	1,637,550	0.49
Turkey 0.18% (31 December 2025: 0.12%)				
Turkiye Petrol Rafinerileri AS	120,851	TRY	585,866	0.18
United Arab Emirates 0.57% (31 December 2025: 0.69%)				
ADNOC Logistics & Services	488,839	AED	801,595	0.24
Emaar Properties PJSC	270,279	AED	877,194	0.26
Emirates Telecommunications Group Co PJSC	44,225	AED	231,241	0.07
			1,910,030	0.57
United Kingdom 0.36% (31 December 2025: 0.00%)				
Aviva Plc	80,239	GBP	691,325	0.21
Softcat Plc	20,583	GBP	503,885	0.15
			1,195,210	0.36
United States 58.05% (31 December 2025: 56.19%)				
Abbott Laboratories	23,248	USD	2,132,772	0.64
AbbVie Inc	25,617	USD	6,457,790	1.94
Alphabet Inc - Class A	18,605	USD	6,546,355	1.97
Ameren Corp	16,728	USD	1,899,214	0.57
American Electric Power Co Inc	12,192	USD	1,665,305	0.50
Amgen Inc	5,628	USD	2,021,746	0.61
Analog Devices Inc	11,254	USD	4,480,443	1.35
AT&T Inc	206,418	USD	4,334,778	1.30
Automatic Data Processing Inc	5,093	USD	1,146,332	0.34
Bristol-Myers Squibb Co	46,505	USD	2,697,755	0.81

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

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Chevron Corp	28,636	USD	4,822,875	1.45
Cigna Group/The	11,332	USD	3,160,608	0.95
Cisco Systems Inc	7,643	USD	908,829	0.27
CME Group Inc	19,608	USD	4,340,819	1.30
Coca-Cola Co/The	66,335	USD	5,406,966	1.62
Cognizant Technology Solutions Corp	38,157	USD	1,442,525	0.43
Colgate-Palmolive Co	53,399	USD	4,884,941	1.47
Comcast Corp	4,767	USD	115,981	0.04
Consolidated Edison Inc	35,428	USD	3,927,194	1.18
DT Midstream Inc	6,814	USD	1,009,903	0.30
Duke Energy Corp	44,692	USD	5,669,627	1.70
Exxon Mobil Corp	44,475	USD	6,053,937	1.82
FirstEnergy Corp	21,456	USD	1,021,306	0.31
Gen Digital Inc	268,697	USD	6,705,334	2.01
General Dynamics Corp	9,699	USD	3,380,392	1.01
Gilead Sciences Inc	7,843	USD	980,453	0.29
Home Depot Inc/The	562	USD	196,228	0.06
International Business Machines Corp	9,220	USD	2,544,812	0.76
Intuit Inc	10,026	USD	2,652,328	0.80
Johnson & Johnson	35,084	USD	8,962,208	2.69
JPMorgan Chase & Co	14,068	USD	4,634,843	1.39
Keurig Dr Pepper Inc	54,199	USD	1,820,002	0.55
Marsh & McLennan Cos Inc	16,417	USD	2,720,625	0.82
Match Group Inc	93,692	USD	3,556,548	1.07
McDonald's Corp	17,896	USD	4,798,991	1.44
Merck & Co Inc	64,380	USD	8,226,476	2.47
Microsoft Corp	1,716	USD	637,563	0.19
Mondelez International Inc	10,674	USD	631,047	0.19
NetApp Inc	9,570	USD	1,476,460	0.44
NextEra Energy Inc	7,948	USD	695,927	0.21
Northrop Grumman Corp	3,757	USD	1,879,514	0.56
ONEOK Inc	2,402	USD	213,754	0.06
PepsiCo Inc	34,211	USD	4,705,039	1.41
Permian Resources Corp - Class A	18,018	USD	337,838	0.10
Procter & Gamble Co/The	37,334	USD	5,414,550	1.63
QUALCOMM Inc	8,710	USD	1,658,471	0.50
Quest Diagnostics Inc	2,173	USD	458,938	0.14
Realty Income Corp (REIT)	82,108	USD	5,103,012	1.53
Roper Technologies Inc	4,610	USD	1,546,471	0.46
RTX Corp	43,001	USD	8,118,159	2.44
Southern Co/The (Units)	54,058	USD	5,179,297	1.56
Sysco Corp	2,340	USD	195,062	0.06
TJX Cos Inc/The	11,270	USD	1,687,683	0.51
TKO Group Holdings Inc - Class A	9,026	USD	1,870,819	0.56
T-Mobile US Inc	3,636	USD	604,921	0.18
UnitedHealth Group Inc	10,298	USD	4,271,919	1.28
Ventas Inc (REIT)	20,225	USD	1,779,396	0.53
VeriSign Inc	3,001	USD	756,822	0.23
Verizon Communications Inc	82,018	USD	3,482,484	1.05
Walt Disney Co/The	10,627	USD	1,028,641	0.31
Waste Management Inc	13,206	USD	2,935,298	0.88
WEC Energy Group Inc	1,493	USD	174,830	0.05
Welltower Inc (REIT)	28,529	USD	6,460,392	1.94
Xcel Energy Inc	33,705	USD	2,730,779	0.82
			193,362,327	58.05
Total Shares			**331,136,821**	**99.41**

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Other Transferable Securities				
SHARES 0.00% (31 December 2025: 0.00%)				
Russia 0.00% (31 December 2025: 0.00%)				
Surgutneftegas PAO - Preference*	1,233,900	RUB	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**331,945,278**	**99.65**
Other Net Assets			1,160,768	0.35
Total Net Assets			**333,106,046**	**100.00**

* Position fair valued by the Management Company.

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

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Luxembourg				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	2,443,000	USD	2,443,000	0.69
Total Mutual Funds			**2,443,000**	**0.69**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Brazil				
BB Seguridade Participacoes SA	95,658	BRL	630,943	0.18
Petroleo Brasileiro SA - Petrobras - Preference	48,108	BRL	270,459	0.07
			901,402	0.25
Canada				
Enbridge Inc	5,810	CAD	278,787	0.08
Toronto-Dominion Bank/The	22,227	CAD	2,108,910	0.59
			2,387,697	0.67
Cayman Islands				
MGM China Holdings Ltd	282,800	HKD	476,813	0.13
China				
China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	128,260	CNY	522,453	0.15
China Yangtze Power Co Ltd 'A'	1,253,000	CNY	4,877,114	1.38
COSCO SHIPPING Holdings Co Ltd 'A'	1,389,800	CNY	3,023,340	0.85
Fuyao Glass Industry Group Co Ltd 'A'	123,400	CNY	1,144,079	0.32
G-bits Network Technology Xiamen Co Ltd 'A'	11,700	CNY	709,162	0.20
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	119,300	CNY	439,658	0.12
Kweichow Moutai Co Ltd 'A'	22,254	CNY	4,387,657	1.24
Midea Group Co Ltd 'A'	152,300	CNY	1,704,287	0.48
PetroChina Co Ltd 'H'	1,166,000	HKD	1,256,105	0.35
PICC Property & Casualty Co Ltd 'H'	1,040,000	HKD	2,188,687	0.62
Sailun Group Co Ltd 'A'	126,500	CNY	293,346	0.08
Sinopharm Group Co Ltd 'H'	69,200	HKD	172,968	0.05
Yealink Network Technology Corp Ltd 'A'	60,100	CNY	306,921	0.09
Yunnan Baiyao Group Co Ltd 'A'	138,600	CNY	1,126,421	0.32
			22,152,198	6.25
Denmark				
Tryg A/S	44,944	DKK	1,175,711	0.33
France				
Danone SA	48,203	EUR	4,340,756	1.22
Orange SA	67,514	EUR	1,124,412	0.32
Sanofi SA	1,418	EUR	137,572	0.04
TotalEnergies SE	31,406	EUR	2,047,634	0.58
			7,650,374	2.16
Germany				
Deutsche Telekom AG	26,984	EUR	875,443	0.25
Henkel AG & Co KGaA - Preference	10,117	EUR	821,237	0.23
Scout24 SE '144A'	11,488	EUR	1,154,556	0.32
			2,851,236	0.80
Guernsey				
Amdocs Ltd	49,154	USD	3,967,711	1.12

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

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Hong Kong				
Cathay Pacific Airways Ltd	257,000	HKD	410,396	0.11
China Resources Microelectronics Ltd	59,365	CNY	449,540	0.13
CLP Holdings Ltd	574,000	HKD	5,134,739	1.45
Galaxy Entertainment Group Ltd	100,000	HKD	493,241	0.14
Hong Kong & China Gas Co Ltd	338,000	HKD	304,464	0.09
			6,792,380	1.92
India				
HCL Technologies Ltd	279,806	INR	5,059,436	1.43
Infosys Ltd	302,088	INR	5,424,932	1.53
Life Insurance Corp of India	99,837	INR	950,203	0.27
LTIMindtree Ltd '144A'	43,178	INR	2,914,867	0.82
State Bank of India	90,264	INR	987,600	0.28
Tata Consultancy Services Ltd	161,217	INR	5,756,239	1.62
Wipro Ltd	520,402	INR	1,527,181	0.43
			22,620,458	6.38
Indonesia				
Bank Central Asia Tbk PT	3,781,000	IDR	1,850,124	0.52
Ireland				
Accenture Plc - Class A	21,918	USD	5,928,600	1.67
Israel				
Bank Hapoalim BM	138,311	ILS	3,137,839	0.89
Japan				
Canon Inc	127,100	JPY	3,765,479	1.06
Citizen Watch Co Ltd	69,700	JPY	568,531	0.16
Japan Hotel REIT Investment Corp (REIT)	502	JPY	261,971	0.08
NTT Inc	775,300	JPY	780,064	0.22
Otsuka Corp	36,400	JPY	749,361	0.21
SoftBank Corp	1,546,000	JPY	2,119,679	0.60
			8,245,085	2.33
Korea, Republic of (South Korea)				
Cheil Worldwide Inc	58,482	KRW	851,806	0.24
DB HiTek Co Ltd	10,207	KRW	478,918	0.13
Hite Jinro Co Ltd	13,587	KRW	173,920	0.05
HMM Co Ltd	18,806	KRW	267,752	0.08
Industrial Bank of Korea	21,759	KRW	316,462	0.09
Kangwon Land Inc	234,139	KRW	3,080,126	0.87
			5,168,984	1.46
Kuwait				
National Bank of Kuwait SAKP	346,614	KWD	1,144,137	0.32
Liberia				
Royal Caribbean Cruises Ltd	3,011	USD	846,242	0.24
Malaysia				
Hong Leong Bank Bhd	80,300	MYR	438,100	0.12
Malayan Banking Bhd	393,800	MYR	1,017,556	0.29
MISC Bhd	310,400	MYR	597,349	0.17
			2,053,005	0.58
Mexico				
Wal-Mart de Mexico SAB de CV	318,800	MXN	991,617	0.28

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

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Norway				
Equinor ASA	7,062	NOK	166,347	0.05
Philippines				
RL Commercial REIT Inc (REIT)	4,282,300	PHP	583,760	0.16
Qatar				
Qatar National Bank QPSC	210,265	QAR	1,077,079	0.30
Saudi Arabia				
Saudi Arabian Oil Co '144A'	765,666	SAR	4,864,395	1.37
Singapore				
DBS Group Holdings Ltd	48,000	SGD	2,103,660	0.59
Singapore Airlines Ltd	204,600	SGD	1,017,929	0.29
Singapore Telecommunications Ltd	315,200	SGD	1,117,171	0.32
United Overseas Bank Ltd	9,600	SGD	261,647	0.07
			4,500,407	1.27
Spain				
Bankinter SA	42,156	EUR	699,862	0.20
Iberdrola SA	27,493	EUR	595,408	0.17
Repsol SA	63,834	EUR	1,192,270	0.33
			2,487,540	0.70
Switzerland				
Chubb Ltd	1,054	USD	330,577	0.10
Nestle SA	16,194	CHF	1,604,803	0.45
Novartis AG	27,210	CHF	3,760,592	1.06
Roche Holding AG	2,849	CHF	1,172,686	0.33
Zurich Insurance Group AG	2,095	CHF	1,587,799	0.45
			8,456,457	2.39
Taiwan				
ADATA Technology Co Ltd	201,000	TWD	1,798,001	0.51
Ardentec Corp	467,000	TWD	1,857,690	0.53
Chunghwa Telecom Co Ltd	1,311,000	TWD	5,447,975	1.54
Everlight Electronics Co Ltd	527,000	TWD	926,915	0.26
Far EasTone Telecommunications Co Ltd	358,000	TWD	1,006,663	0.28
Greatek Electronics Inc	315,000	TWD	894,066	0.25
Marketech International Corp	161,000	TWD	1,413,906	0.40
Radiant Opto-Electronics Corp	74,000	TWD	292,530	0.08
Realtek Semiconductor Corp	257,000	TWD	4,004,656	1.13
Topco Scientific Co Ltd	184,000	TWD	1,705,547	0.48
Uni-President Enterprises Corp	320,000	TWD	784,924	0.22
United Microelectronics Corp	3,226,000	TWD	5,059,018	1.43
			25,191,891	7.11
Thailand				
PTT PCL NVDR	1,681,200	THB	1,707,855	0.48
Turkey				
BIM Birlesik Magazalar AS	13,932	TRY	173,801	0.05
Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret AS	453,711	TRY	243,086	0.07
			416,887	0.12
United Arab Emirates				
Emaar Properties PJSC	561,316	AED	2,149,342	0.61
Emirates Telecommunications Group Co PJSC	57,897	AED	289,195	0.08
			2,438,537	0.69

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

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United States				
Abbott Laboratories	22,314	USD	2,801,523	0.79
AbbVie Inc	25,423	USD	5,835,087	1.65
Alphabet Inc - Class A	20,178	USD	6,325,500	1.78
Ameren Corp	21,159	USD	2,128,172	0.60
American Electric Power Co Inc	12,192	USD	1,413,784	0.40
Amgen Inc	2,348	USD	771,412	0.22
Analog Devices Inc	11,254	USD	3,094,625	0.87
AT&T Inc	206,418	USD	5,137,744	1.45
Automatic Data Processing Inc	5,093	USD	1,320,513	0.37
Bank of America Corp	36,794	USD	2,030,661	0.57
Bristol-Myers Squibb Co	46,505	USD	2,524,291	0.71
Cardinal Health Inc	4,273	USD	885,259	0.25
Cencora Inc	8,173	USD	2,774,815	0.78
Chevron Corp	28,636	USD	4,363,554	1.23
Church & Dwight Co Inc	9,822	USD	831,039	0.23
Cigna Group/The	11,332	USD	3,135,564	0.88
Cisco Systems Inc	45,914	USD	3,544,331	1.00
CME Group Inc	17,126	USD	4,713,418	1.33
Coca-Cola Co/The	49,551	USD	3,472,039	0.98
Cognizant Technology Solutions Corp	43,050	USD	3,617,922	1.02
Colgate-Palmolive Co	53,399	USD	4,241,750	1.20
Comcast Corp	4,767	USD	142,366	0.04
ConocoPhillips	16,459	USD	1,549,286	0.44
Consolidated Edison Inc	35,428	USD	3,542,091	1.00
Darden Restaurants Inc	1,993	USD	368,845	0.10
DT Midstream Inc	6,814	USD	818,430	0.23
Duke Energy Corp	44,692	USD	5,258,908	1.48
Elevance Health Inc	1,636	USD	573,860	0.16
Entergy Corp	2,035	USD	189,754	0.05
Evergy Inc	12,612	USD	921,181	0.26
Exxon Mobil Corp	44,475	USD	5,367,688	1.51
FirstEnergy Corp	27,184	USD	1,223,552	0.35
Gen Digital Inc	18,862	USD	517,573	0.15
General Dynamics Corp	9,699	USD	3,286,894	0.93
General Mills Inc	68,915	USD	3,206,615	0.91
Home Depot Inc/The	562	USD	194,418	0.06
International Business Machines Corp	20,183	USD	6,070,037	1.71
Johnson & Johnson	35,084	USD	7,262,388	2.05
JPMorgan Chase & Co	10,297	USD	3,336,228	0.94
Keurig Dr Pepper Inc	54,199	USD	1,529,767	0.43
Kimberly-Clark Corp	39,095	USD	3,965,210	1.12
Kraft Heinz Co/The	18,851	USD	460,341	0.13
Marsh & McLennan Cos Inc	16,417	USD	3,074,247	0.87
McDonald's Corp	17,896	USD	5,490,672	1.55
McKesson Corp	3,226	USD	2,668,128	0.75
Merck & Co Inc	64,380	USD	6,803,035	1.92
Microsoft Corp	11,788	USD	5,729,911	1.62
Mondelez International Inc	11,233	USD	606,975	0.17
Motorola Solutions Inc	7,176	USD	2,753,647	0.78
Northrop Grumman Corp	9,043	USD	5,207,773	1.47
ONEOK Inc	3,256	USD	239,479	0.07
PepsiCo Inc	22,835	USD	3,284,130	0.93
Pfizer Inc	8,370	USD	209,208	0.06
Procter & Gamble Co/The	36,762	USD	5,289,684	1.49
QUALCOMM Inc	8,710	USD	1,503,782	0.42
Quest Diagnostics Inc	20,873	USD	3,663,003	1.03
Realty Income Corp (REIT)	11,556	USD	653,607	0.18
Roper Technologies Inc	9,663	USD	4,349,944	1.23
RTX Corp	44,372	USD	8,135,162	2.30
Service Corp International/US	7,355	USD	575,970	0.16
Southern Co/The (Units)	54,058	USD	4,732,778	1.34

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

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Sysco Corp	2,340	USD	173,371	0.05
TJX Cos Inc/The	1,532	USD	237,613	0.07
T-Mobile US Inc	762	USD	155,219	0.04
UnitedHealth Group Inc	10,298	USD	3,427,277	0.97
Unum Group	3,423	USD	267,302	0.08
Verizon Communications Inc	75,372	USD	3,076,685	0.87
Waste Management Inc	6,773	USD	1,503,538	0.42
WEC Energy Group Inc	1,493	USD	158,034	0.04
Wells Fargo & Co	23,507	USD	2,213,654	0.62
Welltower Inc (REIT)	25,995	USD	4,876,402	1.38
Xcel Energy Inc	45,209	USD	3,359,029	0.95
			199,167,694	56.19
Total Shares			**351,400,462**	**99.13**
Other Transferable Securities				
SHARES				
Russia				
Surgutneftegas PAO - Preference*	1,233,900	RUB	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**353,843,462**	**99.82**
Other Net Assets			626,706	0.18
Total Net Assets			**354,470,168**	**100.00**

* Position fair valued by the Management Company.

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

GLOBAL MARKET NAVIGATOR FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 106.38% (31 December 2025: 89.82%)				
Ireland 50.10% (31 December 2025: 53.22%)				
iShares Core Global Aggregate Bond UCITS ETF	3,543,301	USD	15,540,918	15.59
iShares Core MSCI Pacific ex-Japan UCITS ETF	949	USD	220,557	0.22
iShares Global Aggregate Bond ESG SRI UCITS ETF	3,496,926	USD	14,228,992	14.27
iShares JP Morgan EM Local Government Bond UCITS ETF	20,908	USD	965,322	0.97
iShares MSCI Canada UCITS ETF	1,021	USD	304,605	0.31
iShares MSCI Japan Screened UCITS ETF	89,137	EUR	862,160	0.86
iShares MSCI Korea UCITS ETF USD Acc	2,076	USD	1,141,800	1.14
iShares MSCI USA UCITS ETF	10,137	USD	7,825,764	7.85
SPDR MSCI All Country World UCITS ETF	2,231	USD	715,058	0.72
VanEck Semiconductor UCITS ETF	13,294	USD	1,657,496	1.66
Xtrackers USD High Yield Corporate Bond UCITS ETF	502,637	USD	6,487,033	6.51
			49,949,705	50.10
Luxembourg 56.28% (31 December 2025: 36.60%)				
Eastspring Investments - Global Dynamic Growth Equity Fund*	555,912	USD	16,827,746	16.88
Eastspring Investments - Global Multi Factor Equity Fund*	752,577	USD	12,594,448	12.63
Eastspring Investments - World Value Equity Fund*	268,779	USD	16,800,058	16.85
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	9,886,010	USD	9,886,010	9.92
			56,108,262	56.28
Total Mutual Funds			**106,057,967**	**106.38**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
Other Transferable Securities				
SHARES 0.00% (31 December 2025: 0.00%)				
Greece 0.00% (31 December 2025: 0.00%)				
FF Group**	1,188	EUR	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**106,057,967**	**106.38**
Other Net Liabilities			(6,356,355)	(6.38)
Total Net Assets			**99,701,612**	**100.00**

* Cross umbrella investment, see further information in Note 1.

** Position fair valued by the Management Company.

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

GLOBAL MARKET NAVIGATOR FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
iShares Core Global Aggregate Bond UCITS ETF	2,004,983	USD	8,983,326	10.38
iShares Core MSCI Pacific ex-Japan UCITS ETF	2,667	USD	584,846	0.67
iShares Core S&P 500 UCITS ETF	5,361	USD	3,968,748	4.58
iShares Global Aggregate Bond ESG SRI UCITS ETF	2,097,382	USD	8,706,233	10.06
iShares J.P. Morgan USD EM Bond UCITS ETF	17,206	USD	1,611,858	1.86
iShares JP Morgan EM Local Government Bond UCITS ETF	141,792	USD	6,767,732	7.82
iShares MSCI Canada UCITS ETF	2,986	USD	835,931	0.96
iShares MSCI Europe Screened UCITS ETF	441,376	EUR	5,138,897	5.94
iShares MSCI Japan Screened UCITS ETF	186,493	EUR	1,551,880	1.79
iShares MSCI USA Screened UCITS ETF	155,124	USD	2,224,168	2.57
Xtrackers USD High Yield Corporate Bond UCITS ETF	435,373	USD	5,704,257	6.59
			46,077,876	53.22
Luxembourg				
Eastspring Investments - Global Dynamic Growth Equity Fund*	223,773	USD	6,217,986	7.18
Eastspring Investments - Global Multi Factor Equity Fund*	834,539	USD	13,099,251	15.13
Eastspring Investments - World Value Equity Fund*	108,360	USD	6,204,626	7.17
Xtrackers II ESG Global Aggregate Bond UCITS ETF	155,007	GBP	6,167,856	7.12
			31,689,719	36.60
Total Mutual Funds			**77,767,595**	**89.82**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
United States				
United States Treasury Bill (Zero Coupon) 0% 3/2/2026	5,600,000	USD	5,581,648	6.45
Total Bonds			**5,581,648**	**6.45**
Other Transferable Securities				
SHARES				
Greece				
FF Group**	1,188	EUR	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**83,349,243**	**96.27**
Other Net Assets			3,226,670	3.73
Total Net Assets			**86,575,913**	**100.00**

* Cross umbrella investment, see further information in Note 1.

** Position fair valued by the Management Company.

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

GLOBAL MULTI ASSET BALANCED FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 98.14% (31 December 2025: 96.92%)				
Ireland 25.84% (31 December 2025: 17.75%)				
BlackRock ICS US Treasury Fund	175,010	USD	175,010	4.07
Invesco USD AAA CLO UCITS ETF	21,451	USD	429,449	10.00
iShares JP Morgan EM Local Government Bond UCITS ETF	936	USD	43,215	1.01
iShares MSCI EM UCITS ETF USD Dist	1,111	USD	75,221	1.75
iShares MSCI Korea UCITS ETF USD Acc	105	USD	57,750	1.34
iShares Physical Gold ETC - ETF	2,417	USD	188,961	4.40
SPDR MSCI All Country World UCITS ETF	171	USD	54,807	1.28
VanEck Semiconductor UCITS ETF	685	USD	85,406	1.99
			1,109,819	25.84
Luxembourg 72.30% (31 December 2025: 79.17%)				
Eastspring Investments - Asia Select Bond Fund*	44,579	USD	562,335	13.09
Eastspring Investments - Global Dynamic Growth Equity Fund*	16,973	USD	513,782	11.96
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	41,930	USD	517,994	12.06
Eastspring Investments - Global Multi Factor Equity Fund*	40,250	USD	673,583	15.68
Eastspring Investments - US High Yield Bond Fund*	9,240	USD	284,685	6.63
Eastspring Investments - US Investment Grade Bond Fund*	1,534	USD	43,558	1.01
Eastspring Investments - World Value Equity Fund*	8,157	USD	509,859	11.87
			3,105,796	72.30
Total Mutual Funds			**4,215,615**	**98.14**
Total Investments			**4,215,615**	**98.14**
Other Net Assets			79,693	1.86
Total Net Assets			**4,295,308**	**100.00**

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL MULTI ASSET BALANCED FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	381,010	USD	381,010	9.70
iShares J.P. Morgan USD EM Bond UCITS ETF	1,123	USD	105,203	2.68
iShares JP Morgan EM Local Government Bond UCITS ETF	1,920	USD	91,642	2.33
iShares MSCI EM ESG Enhanced CTB UCITS ETF	7,492	EUR	57,968	1.47
iShares USD Treasury Bond 1-3yr UCITS ETF	10,463	USD	61,909	1.57
			697,732	17.75
Luxembourg				
Eastspring Investments - Asia Opportunities Equity Fund*	6,951	USD	80,646	2.05
Eastspring Investments - Asia Select Bond Fund*	60,844	USD	751,925	19.13
Eastspring Investments - Asian Dynamic Fund*	1,975	USD	81,901	2.08
Eastspring Investments - Asian Multi Factor Equity Fund*	14,959	USD	241,255	6.14
Eastspring Investments - Global Dynamic Growth Equity Fund*	4,703	USD	130,677	3.33
Eastspring Investments - Global Emerging Markets Bond Fund*	36,851	USD	731,590	18.62
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	4,913	USD	59,055	1.50
Eastspring Investments - Global Low Volatility Equity Fund*	8,520	USD	198,111	5.04
Eastspring Investments - Global Multi Factor Equity Fund*	20,020	USD	314,242	8.00
Eastspring Investments - US High Yield Bond Fund*	12,794	USD	384,328	9.78
Eastspring Investments - World Value Equity Fund*	2,398	USD	137,317	3.50
			3,111,047	79.17
Total Mutual Funds			**3,808,779**	**96.92**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
Total Investments			**3,808,779**	**96.92**
Other Net Assets			120,968	3.08
Total Net Assets			**3,929,747**	**100.00**

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL MULTI ASSET CONSERVATIVE FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 96.62% (31 December 2025: 97.95%)				
Ireland 31.12% (31 December 2025: 9.44%)				
BlackRock ICS US Treasury Fund	107,010	USD	107,010	2.71
Invesco USD AAA CLO UCITS ETF	33,455	USD	669,769	16.94
iShares JP Morgan EM Local Government Bond UCITS ETF	823	USD	37,998	0.96
iShares MSCI EM UCITS ETF USD Dist	1,017	USD	68,856	1.74
iShares MSCI Korea UCITS ETF USD Acc	96	USD	52,800	1.34
iShares Physical Gold ETC - ETF	2,219	USD	173,481	4.39
SPDR MSCI All Country World UCITS ETF	144	USD	46,154	1.17
VanEck Semiconductor UCITS ETF	594	USD	74,060	1.87
			1,230,128	31.12
Luxembourg 65.50% (31 December 2025: 88.51%)				
Eastspring Investments - Asia Select Bond Fund*	51,085	USD	644,407	16.30
Eastspring Investments - Asian Bond Fund*	2,870	USD	77,761	1.97
Eastspring Investments - Global Dynamic Growth Equity Fund*	5,962	USD	180,469	4.57
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	39,622	USD	489,481	12.38
Eastspring Investments - Global Multi Factor Equity Fund*	14,153	USD	236,854	5.99
Eastspring Investments - US High Yield Bond Fund*	6,458	USD	198,964	5.03
Eastspring Investments - US Investment Grade Bond Fund*	20,481	USD	581,542	14.71
Eastspring Investments - World Value Equity Fund*	2,874	USD	179,651	4.55
			2,589,129	65.50
Total Mutual Funds			**3,819,257**	**96.62**
Total Investments			**3,819,257**	**96.62**
Other Net Assets			133,556	3.38
Total Net Assets			**3,952,813**	**100.00**

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL MULTI ASSET CONSERVATIVE FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	1,010	USD	1,010	0.03
iShares J.P. Morgan USD EM Bond UCITS ETF	1,631	USD	152,792	4.07
iShares JP Morgan EM Local Government Bond UCITS ETF	4,193	USD	200,132	5.34
			353,934	9.44
Luxembourg				
Eastspring Investments - Asia Opportunities Equity Fund*	4,864	USD	56,437	1.50
Eastspring Investments - Asia Select Bond Fund*	43,899	USD	542,516	14.47
Eastspring Investments - Asian Bond Fund*	12,580	USD	335,673	8.95
Eastspring Investments - Asian Dynamic Fund*	1,378	USD	57,138	1.52
Eastspring Investments - Asian Multi Factor Equity Fund*	4,738	USD	76,418	2.04
Eastspring Investments - Global Dynamic Growth Equity Fund*	6,056	USD	168,278	4.49
Eastspring Investments - Global Emerging Markets Bond Fund*	36,110	USD	716,871	19.12
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	11,812	USD	141,997	3.78
Eastspring Investments - Global Multi Factor Equity Fund*	14,422	USD	226,377	6.04
Eastspring Investments - US High Yield Bond Fund*	15,931	USD	478,575	12.76
Eastspring Investments - US Investment Grade Bond Fund*	12,332	USD	346,040	9.23
Eastspring Investments - World Value Equity Fund*	3,021	USD	172,952	4.61
			3,319,272	88.51
Total Mutual Funds			**3,673,206**	**97.95**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
Total Investments			**3,673,206**	**97.95**
Other Net Assets			76,776	2.05
Total Net Assets			**3,749,982**	**100.00**

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL MULTI ASSET DYNAMIC FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 98.47% (31 December 2025: 96.49%)				
Ireland 29.83% (31 December 2025: 16.15%)				
BlackRock ICS US Treasury Fund	87,010	USD	87,010	1.81
iShares JP Morgan EM Local Government Bond UCITS ETF	1,040	USD	48,017	1.00
iShares MSCI EM UCITS ETF USD Dist	1,248	USD	84,496	1.76
iShares MSCI Korea UCITS ETF USD Acc	110	USD	60,500	1.26
iShares Physical Gold ETC - ETF	2,703	USD	211,321	4.40
iShares USD Corp Bond UCITS ETF - ETF	635	USD	64,452	1.34
SPDR MSCI All Country World UCITS ETF	2,449	USD	784,929	16.36
VanEck Semiconductor UCITS ETF	729	USD	90,892	1.90
			1,431,617	29.83
Luxembourg 68.64% (31 December 2025: 80.34%)				
Eastspring Investments - Global Dynamic Growth Equity Fund*	27,371	USD	828,519	17.26
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	39,040	USD	482,283	10.05
Eastspring Investments - Global Multi Factor Equity Fund*	47,986	USD	803,056	16.73
Eastspring Investments - US High Yield Bond Fund*	11,592	USD	357,133	7.44
Eastspring Investments - World Value Equity Fund*	13,172	USD	823,319	17.16
			3,294,310	68.64
Total Mutual Funds			**4,725,927**	**98.47**
Total Investments			**4,725,927**	**98.47**
Other Net Assets			73,214	1.53
Total Net Assets			**4,799,141**	**100.00**

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL MULTI ASSET DYNAMIC FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	558,010	USD	558,010	13.08
iShares JP Morgan EM Local Government Bond UCITS ETF	2,739	USD	130,732	3.07
			688,742	16.15
Luxembourg				
Eastspring Investments - Asia Opportunities Equity Fund*	8,270	USD	95,947	2.25
Eastspring Investments - Asian Dynamic Fund*	2,350	USD	97,451	2.28
Eastspring Investments - Asian Low Volatility Equity Fund*	7,144	USD	131,994	3.09
Eastspring Investments - Asian Multi Factor Equity Fund*	21,530	USD	347,232	8.14
Eastspring Investments - Global Dynamic Growth Equity Fund*	12,090	USD	335,952	7.88
Eastspring Investments - Global Emerging Markets Bond Fund*	34,050	USD	675,971	15.85
Eastspring Investments - Global Low Volatility Equity Fund*	13,998	USD	325,489	7.63
Eastspring Investments - Global Multi Factor Equity Fund*	43,225	USD	678,483	15.90
Eastspring Investments - US High Yield Bond Fund*	12,675	USD	380,756	8.93
Eastspring Investments - World Value Equity Fund*	6,250	USD	357,860	8.39
			3,427,135	80.34
Total Mutual Funds			**4,115,877**	**96.49**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
Total Investments			**4,115,877**	**96.49**
Other Net Assets			149,892	3.51
Total Net Assets			**4,265,769**	**100.00**

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 86.29% (31 December 2025: 95.75%)				
Ireland 26.85% (31 December 2025: 18.71%)				
Invesco USD AAA CLO UCITS ETF	876,503	USD	17,547,590	9.84
iShares J.P. Morgan USD EM Bond UCITS ETF	111,213	USD	10,367,265	5.81
iShares JP Morgan EM Local Government Bond UCITS ETF	14,757	USD	681,331	0.38
iShares MSCI Korea UCITS ETF USD Acc	4,841	USD	2,662,550	1.49
iShares Physical Gold ETC - ETF	101,887	USD	7,965,526	4.47
SPDR MSCI All Country World UCITS ETF	15,212	USD	4,875,598	2.73
VanEck Semiconductor UCITS ETF	30,408	USD	3,791,269	2.13
			47,891,129	26.85
Luxembourg 59.44% (31 December 2025: 77.04%)				
Eastspring Investments - Global Emerging Markets Bond Fund*	1,478,386	USD	30,780,439	17.26
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	427,542	USD	5,281,721	2.96
Eastspring Investments - Global Multi Factor Equity Fund*	674,887	USD	11,294,293	6.33
Eastspring Investments - US High Yield Bond Fund*	849,103	USD	26,159,591	14.66
Eastspring Investments - World Value Equity Fund*	331,026	USD	20,690,875	11.60
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	11,822,010	USD	11,822,010	6.63
			106,028,929	59.44
Total Mutual Funds			**153,920,058**	**86.29**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 11.29% (31 December 2025: 0.00%)				
Bermuda 0.19% (31 December 2025: 0.00%)				
Viking Holdings Ltd	3,293	USD	342,735	0.19
Canada 0.53% (31 December 2025: 0.00%)				
Aritzia Inc	2,921	CAD	314,722	0.18
Cameco Corp	3,862	USD	389,483	0.22
Celestica Inc	691	USD	240,309	0.13
			944,514	0.53
China 0.22% (31 December 2025: 0.00%)				
Contemporary Amperex Technology Co Ltd 'H'	4,400	HKD	396,327	0.22
Germany 0.20% (31 December 2025: 0.00%)				
Commerzbank AG	8,432	EUR	358,973	0.20
Ireland 0.53% (31 December 2025: 0.00%)				
Eaton Corp Plc	885	USD	369,921	0.21
Linde Plc	1,124	USD	579,467	0.32
			949,388	0.53
Japan 0.76% (31 December 2025: 0.00%)				
Mitsubishi UFJ Financial Group Inc	24,500	JPY	485,606	0.27
Tokyo Electron Ltd	1,800	JPY	869,987	0.49
			1,355,593	0.76
Korea, Republic of (South Korea) 0.37% (31 December 2025: 0.00%)				
Samsung Electronics Co Ltd	2,973	KRW	649,628	0.37
Netherlands 0.51% (31 December 2025: 0.00%)				
Argenx SE ADR	399	USD	365,097	0.20
STMicroelectronics NV NY Reg Shrs	7,413	USD	551,527	0.31
			916,624	0.51

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Sweden 0.25% (31 December 2025: 0.00%)				
Sandvik AB	10,996	SEK	453,116	0.25
Taiwan 0.74% (31 December 2025: 0.00%)				
ASE Technology Holding Co Ltd ADR	8,568	USD	378,192	0.21
Taiwan Semiconductor Manufacturing Co Ltd ADR	2,014	USD	935,563	0.53
			1,313,755	0.74
United Kingdom 0.28% (31 December 2025: 0.00%)				
TechnipFMC Plc	7,564	USD	500,888	0.28
United States 6.71% (31 December 2025: 0.00%)				
Advanced Micro Devices Inc	1,024	USD	571,156	0.32
Alcoa Corp	5,959	USD	321,309	0.18
Alphabet Inc - Class A	2,040	USD	717,794	0.40
Amazon.com Inc	3,774	USD	900,476	0.51
Baker Hughes Co - Class A	6,382	USD	361,859	0.20
Broadcom Inc	833	USD	313,675	0.18
CoreWeave Inc	2,501	USD	244,848	0.14
Dell Technologies Inc	1,338	USD	569,814	0.32
Eli Lilly & Co	819	USD	989,344	0.55
Goldman Sachs Group Inc/The	331	USD	338,391	0.19
Hilton Worldwide Holdings Inc	1,520	USD	504,169	0.28
Illumina Inc	1,918	USD	337,626	0.19
Interactive Brokers Group Inc	4,679	USD	415,893	0.23
Intuitive Surgical Inc	614	USD	245,790	0.14
Lam Research Corp	2,158	USD	935,169	0.52
Monster Beverage Corp	5,647	USD	550,018	0.31
NVIDIA Corp	4,898	USD	968,898	0.54
Quanta Services Inc	454	USD	324,020	0.18
Robinhood Markets Inc	2,337	USD	238,000	0.13
Southern Copper Corp	1,810	USD	312,623	0.18
Targa Resources Corp	1,370	USD	374,257	0.21
Tesla Inc	697	USD	287,206	0.16
TJX Cos Inc/The	3,648	USD	546,288	0.31
Valero Energy Corp	879	USD	229,806	0.13
XPO Inc	1,819	USD	368,457	0.21
			11,966,886	6.71
Total Shares			**20,148,427**	**11.29**
Total Investments			**174,068,485**	**97.58**
Other Net Assets			4,316,281	2.42
Total Net Assets			**178,384,766**	**100.00**

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

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
iShares J.P. Morgan USD EM Bond UCITS ETF	21,279	USD	1,993,417	3.07
iShares JP Morgan EM Local Government Bond UCITS ETF	47,504	USD	2,267,366	3.49
iShares Physical Gold ETC - ETF	31,413	USD	2,627,698	4.05
Xtrackers USD High Yield Corporate Bond UCITS ETF	401,416	USD	5,259,352	8.10
			12,147,833	18.71
Luxembourg				
Eastspring Investments - Asia Select Bond Fund*	244,974	USD	3,027,468	4.66
Eastspring Investments - Global Dynamic Growth Equity Fund*	223,051	USD	6,197,912	9.54
Eastspring Investments - Global Emerging Markets Bond Fund*	545,851	USD	10,836,503	16.69
Eastspring Investments - Global Emerging Markets Total Return Bond Fund*	293,692	USD	3,530,561	5.44
Eastspring Investments - Global Multi Factor Equity Fund*	554,666	USD	8,706,257	13.41
Eastspring Investments - US High Yield Bond Fund*	357,850	USD	10,750,127	16.55
Eastspring Investments - World Value Equity Fund*	108,020	USD	6,185,113	9.52
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	802,010	USD	802,010	1.23
			50,035,951	77.04
Total Mutual Funds			**62,183,784**	**95.75**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
Total Investments			**62,183,784**	**95.75**
Other Net Assets			2,763,042	4.25
Total Net Assets			**64,946,826**	**100.00**

* Cross umbrella investment, see further information in Note 1.

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

GLOBAL MULTI FACTOR EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.00% (31 December 2025: 0.08%)				
Ireland 0.00% (31 December 2025: 0.08%)				
BlackRock ICS US Treasury Fund	1,000	USD	1,000	0.00
Total Mutual Funds			**1,000**	**0.00**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 99.10% (31 December 2025: 96.37%)				
Australia 0.40% (31 December 2025: 0.42%)				
Codan Ltd	3,020	AUD	92,013	0.15
Resolute Mining Ltd	27,182	AUD	17,651	0.03
Technology One Ltd	6,317	AUD	128,465	0.22
			238,129	0.40
Austria 0.23% (31 December 2025: 0.00%)				
EVN AG	1,572	EUR	51,769	0.09
voestalpine AG	1,776	EUR	83,057	0.14
			134,826	0.23
Belgium 0.40% (31 December 2025: 0.00%)				
Cenergy Holdings SA	2,809	EUR	73,430	0.12
Umicore SA	7,050	EUR	163,083	0.28
			236,513	0.40
Bermuda 1.47% (31 December 2025: 0.60%)				
Carnival Corp Ltd	7,008	USD	200,494	0.34
Kerry Properties Ltd	25,500	HKD	58,721	0.10
RenaissanceRe Holdings Ltd	1,813	USD	583,859	0.98
Tsakos Energy Navigation Ltd	837	USD	29,270	0.05
			872,344	1.47
Brazil 1.42% (31 December 2025: 1.01%)				
Petroleo Brasileiro SA - Petrobras	115,214	BRL	843,188	1.42
Canada 2.03% (31 December 2025: 1.75%)				
Baytex Energy Corp	7,355	CAD	29,783	0.05
Bombardier Inc	1,348	CAD	309,305	0.52
Canadian Imperial Bank of Commerce	1,653	CAD	189,025	0.32
Descartes Systems Group Inc/The	466	CAD	32,142	0.05
Northland Power Inc	11,424	CAD	178,134	0.30
Onex Corp	746	CAD	54,847	0.09
TMX Group Ltd	12,103	CAD	388,844	0.65
Wesdome Gold Mines Ltd	1,698	CAD	28,673	0.05
			1,210,753	2.03
Cayman Islands 0.16% (31 December 2025: 0.68%)				
Cowell e Holdings Inc	10,000	HKD	30,036	0.05
Pagseguro Digital Ltd	6,949	USD	62,263	0.11
			92,299	0.16
China 1.52% (31 December 2025: 1.49%)				
Beijing Kingsoft Office Software Inc 'A'	1,200	CNY	37,627	0.06
CMOC Group Ltd 'A'	30,400	CNY	78,668	0.13
G-bits Network Technology Xiamen Co Ltd 'A'	1,400	CNY	73,807	0.13
Piotech Inc 'A'	348	CNY	43,149	0.07
Zhongji Innolight Co Ltd 'A'	2,500	CNY	468,442	0.79
Zijin Mining Group Co Ltd 'A'	54,000	CNY	200,735	0.34
			902,428	1.52

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

GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Denmark 0.44% (31 December 2025: 0.52%)				
ALK-Abello A/S	3,333	DKK	124,692	0.21
Zealand Pharma A/S	3,137	DKK	137,541	0.23
			262,233	0.44
Finland 0.62% (31 December 2025: 0.54%)				
Hiab Oyj	1,752	EUR	111,003	0.18
Wartsila OYJ Abp	6,852	EUR	259,851	0.44
			370,854	0.62
France 1.48% (31 December 2025: 1.92%)				
Ipsen SA	1,465	EUR	279,792	0.47
Klepierre SA	13,647	EUR	568,549	0.96
Nexans SA	184	EUR	30,528	0.05
			878,869	1.48
Germany 0.91% (31 December 2025: 1.25%)				
Aurubis AG	141	EUR	29,210	0.05
Nemetschek SE	415	EUR	25,347	0.04
Nordex SE	5,472	EUR	289,202	0.49
Rational AG	223	EUR	163,904	0.28
Siemens Energy AG	169	EUR	31,880	0.05
			539,543	0.91
Greece 0.19% (31 December 2025: 0.15%)				
Motor Oil Hellas Corinth Refineries SA	2,559	EUR	113,901	0.19
Hong Kong 0.05% (31 December 2025: 1.05%)				
MMG Ltd	36,000	HKD	31,979	0.05
India 2.31% (31 December 2025: 2.61%)				
Glenmark Pharmaceuticals Ltd	5,858	INR	136,601	0.23
Hero MotoCorp Ltd	5,245	INR	266,308	0.45
Lupin Ltd	10,970	INR	280,868	0.47
Natco Pharma Ltd	3,202	INR	31,592	0.05
National Aluminium Co Ltd	48,062	INR	172,189	0.29
Oil & Natural Gas Corp Ltd	112,664	INR	279,811	0.47
Pfizer Ltd	629	INR	29,546	0.05
Vedanta Ltd	59,790	INR	176,670	0.30
			1,373,585	2.31
Indonesia 0.14% (31 December 2025: 0.31%)				
Energi Mega Persada Tbk PT	471,200	IDR	26,996	0.04
Indah Kiat Pulp & Paper Tbk PT	102,700	IDR	40,809	0.07
Trimegah Bangun Persada Tbk PT	412,200	IDR	18,088	0.03
			85,893	0.14
Ireland 0.43% (31 December 2025: 0.97%)				
Accenture Plc - Class A	352	USD	43,408	0.07
Seagate Technology Holdings Plc	214	USD	211,873	0.36
			255,281	0.43
Italy 0.25% (31 December 2025: 1.19%)				
Hera SpA	35,139	EUR	146,153	0.25
Japan 5.72% (31 December 2025: 5.62%)				
Alps Alpine Co Ltd	8,500	JPY	107,594	0.18
Asahi Group Holdings Ltd	62,500	JPY	595,687	1.00
Astellas Pharma Inc	11,400	JPY	153,010	0.26
Glory Ltd	2,200	JPY	53,052	0.09
Hoshino Resorts REIT Inc (REIT)	26	JPY	38,422	0.06
KDX Realty Investment Corp (REIT)	176	JPY	167,978	0.28

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

GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Konica Minolta Inc	22,000	JPY	74,809	0.13
Kubota Corp	23,300	JPY	387,566	0.65
MS&AD Insurance Group Holdings Inc	38,900	JPY	1,018,455	1.71
Nojima Corp	8,900	JPY	72,477	0.12
Oracle Corp Japan	1,400	JPY	71,643	0.12
Ricoh Co Ltd	21,700	JPY	188,492	0.32
Sumitomo Chemical Co Ltd	45,200	JPY	143,074	0.24
Tokyu Fudosan Holdings Corp	25,800	JPY	206,819	0.35
TOMONY Holdings Inc	8,500	JPY	46,200	0.08
Tsubakimoto Chain Co	1,900	JPY	30,022	0.05
Yodoko Ltd	6,400	JPY	50,821	0.08
			3,406,121	5.72
Korea, Republic of (South Korea) 2.69% (31 December 2025: 0.84%)				
BGF retail Co Ltd	353	KRW	26,389	0.04
DL E&C Co Ltd	1,251	KRW	51,914	0.09
GS Holdings Corp	1,908	KRW	81,924	0.14
Hyundai Marine & Fire Insurance Co Ltd	2,545	KRW	57,344	0.10
Kangwon Land Inc	4,914	KRW	45,439	0.07
NC Corp	631	KRW	105,310	0.18
Oscotec Inc	786	KRW	18,446	0.03
Samsung Electronics Co Ltd	921	KRW	201,247	0.34
SK hynix Inc	160	KRW	280,770	0.47
SK Inc	1,270	KRW	690,510	1.16
Youngone Corp	893	KRW	41,970	0.07
			1,601,263	2.69
Luxembourg 0.05% (31 December 2025: 0.07%)				
Spotify Technology SA	65	USD	29,971	0.05
Malaysia 0.33% (31 December 2025: 0.31%)				
Maxis Bhd	94,100	MYR	77,950	0.13
RHB Bank Bhd	33,000	MYR	67,085	0.11
Sime Darby Bhd	100,900	MYR	53,006	0.09
			198,041	0.33
Marshall Islands 0.08% (31 December 2025: 0.18%)				
Danaos Corp	390	USD	47,385	0.08
Mexico 0.20% (31 December 2025: 0.00%)				
Promotora y Operadora de Infraestructura SAB de CV	7,470	MXN	120,653	0.20
Netherlands 0.53% (31 December 2025: 0.43%)				
AerCap Holdings NV	1,526	USD	226,565	0.38
ING Groep NV	2,909	EUR	91,342	0.15
			317,907	0.53
Norway 0.37% (31 December 2025: 0.37%)				
Yara International ASA	5,018	NOK	220,954	0.37
Philippines 0.10% (31 December 2025: 0.06%)				
Aboitiz Power Corp	44,800	PHP	29,925	0.05
AREIT Inc	51,800	PHP	31,553	0.05
			61,478	0.10
Portugal 0.08% (31 December 2025: 0.10%)				
NOS SGPS SA	8,332	EUR	48,232	0.08
Qatar 0.18% (31 December 2025: 0.22%)				
Dukhan Bank	80,388	QAR	73,769	0.13
Vodafone Qatar PQSC	44,012	QAR	32,092	0.05
			105,861	0.18

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

GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Saudi Arabia 0.75% (31 December 2025: 0.00%)				
Electrical Industries Co	29,756	SAR	114,370	0.19
Etihad Etisalat Co	16,675	SAR	268,210	0.45
Power & Water Utility Co for Jubail & Yanbu	3,337	SAR	33,744	0.06
Rabigh Refining & Petrochemical Co	9,979	SAR	32,459	0.05
			448,783	0.75
Singapore 0.38% (31 December 2025: 0.48%)				
Jardine Cycle & Carriage Ltd	2,600	SGD	54,103	0.09
SATS Ltd	39,200	SGD	137,312	0.23
UOL Group Ltd	5,000	SGD	36,864	0.06
			228,279	0.38
Spain 1.62% (31 December 2025: 1.88%)				
Acciona SA	1,078	EUR	342,726	0.58
Endesa SA	4,750	EUR	215,319	0.36
Indra Sistemas SA	1,222	EUR	67,132	0.11
Naturgy Energy Group SA	10,927	EUR	339,929	0.57
			965,106	1.62
Sweden 1.74% (31 December 2025: 0.43%)				
Evolution AB '144A'	5,359	SEK	367,995	0.62
Sandvik AB	14,679	SEK	604,883	1.02
Storskogen Group AB	67,665	SEK	59,706	0.10
			1,032,584	1.74
Switzerland 1.16% (31 December 2025: 3.31%)				
Logitech International SA	6,322	CHF	589,897	0.99
Temenos AG	1,194	CHF	97,661	0.17
			687,558	1.16
Taiwan 3.86% (31 December 2025: 2.87%)				
CTCI Corp	30,000	TWD	39,513	0.07
Eclat Textile Co Ltd	11,000	TWD	108,473	0.18
Elite Semiconductor Microelectronics Technology Inc	13,000	TWD	94,078	0.16
Far EasTone Telecommunications Co Ltd	77,000	TWD	254,264	0.43
Nanya Technology Corp	25,000	TWD	366,055	0.62
Taiwan Puritic Corp	3,585	TWD	60,432	0.10
Taiwan Semiconductor Manufacturing Co Ltd	7,000	TWD	536,871	0.90
Transcend Information Inc	10,000	TWD	84,770	0.14
TS Financial Holding Co Ltd	221,000	TWD	231,184	0.39
Tung Ho Steel Enterprise Corp	25,000	TWD	52,974	0.09
United Integrated Services Co Ltd	4,000	TWD	167,815	0.28
Winbond Electronics Corp	45,000	TWD	300,259	0.50
			2,296,688	3.86
United Arab Emirates 0.42% (31 December 2025: 0.38%)				
ADNOC Logistics & Services	52,871	AED	86,698	0.14
Emaar Development PJSC	43,663	AED	164,318	0.28
			251,016	0.42
United Kingdom 3.78% (31 December 2025: 2.54%)				
British Land Co Plc/The (REIT)	44,752	GBP	244,430	0.41
Drax Group Plc	14,824	GBP	148,041	0.25
Fresnillo Plc	6,669	GBP	243,746	0.41
GSK Plc	47,455	GBP	1,227,281	2.06
M&G Plc	11,407	GBP	50,874	0.09
Quilter Plc	60,626	GBP	155,469	0.26
TechnipFMC Plc	2,680	USD	177,470	0.30
			2,247,311	3.78

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

GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United States 60.61% (31 December 2025: 59.82%)				
Adobe Inc	564	USD	115,586	0.19
Advanced Micro Devices Inc	391	USD	218,088	0.37
Akamai Technologies Inc	616	USD	72,509	0.12
Allstate Corp/The	2,585	USD	622,985	1.05
Alphabet Inc	5,652	USD	1,975,600	3.32
Alphabet Inc - Class A	458	USD	161,152	0.27
Amazon.com Inc	3,618	USD	863,255	1.45
APA Corp	12,700	USD	421,132	0.71
Apple Inc	10,828	USD	3,089,337	5.19
AppLovin Corp - Class A	479	USD	241,416	0.41
Booking Holdings Inc	681	USD	123,152	0.21
BorgWarner Inc	8,961	USD	592,322	1.00
Broadcom Inc	2,693	USD	1,014,076	1.70
CF Industries Holdings Inc	1,891	USD	206,667	0.35
Coca-Cola Consolidated Inc	1,143	USD	219,673	0.37
Coeur Mining Inc	5,640	USD	91,453	0.15
Colgate-Palmolive Co	2,025	USD	185,247	0.31
Comcast Corp	1,512	USD	36,787	0.06
Comfort Systems USA Inc	238	USD	468,493	0.79
Commerce Bancshares Inc/MO	1,884	USD	109,178	0.18
Deckers Outdoor Corp	2,708	USD	270,908	0.46
Dell Technologies Inc	740	USD	315,144	0.53
Dexcom Inc	3,185	USD	218,810	0.37
Dollar General Corp	1,127	USD	127,993	0.21
Dollar Tree Inc	1,533	USD	183,914	0.31
Domino's Pizza Inc	114	USD	33,747	0.06
East West Bancorp Inc	5,321	USD	686,994	1.15
Edison International	3,890	USD	289,999	0.49
Eli Lilly & Co	125	USD	150,999	0.25
EQT Corp	4,696	USD	248,137	0.42
Evercore Inc - Class A	877	USD	299,820	0.50
Exelixis Inc	2,211	USD	120,057	0.20
Expedia Group Inc	378	USD	98,541	0.17
Fair Isaac Corp	99	USD	116,356	0.20
First Horizon Corp	14,492	USD	368,966	0.62
First Solar Inc	282	USD	67,304	0.11
Five Below Inc	596	USD	105,355	0.18
Fortinet Inc	963	USD	147,869	0.25
GE Vernova Inc	173	USD	194,293	0.33
Globus Medical Inc	2,424	USD	189,096	0.32
GoDaddy Inc	1,373	USD	117,323	0.20
Goldman Sachs Group Inc/The	716	USD	731,988	1.23
Graco Inc	6,836	USD	516,255	0.87
Halozyme Therapeutics Inc	2,013	USD	156,390	0.26
HCA Healthcare Inc	709	USD	275,787	0.46
Hecla Mining Co (Units)	4,253	USD	64,688	0.11
Host Hotels & Resorts Inc (REIT)	1,536	USD	36,641	0.06
Howmet Aerospace Inc	766	USD	209,539	0.35
IDEXX Laboratories Inc	1,432	USD	748,564	1.26
Insulet Corp	621	USD	96,758	0.16
Intel Corp	533	USD	73,138	0.12
Kinsale Capital Group Inc	514	USD	170,052	0.29
KLA Corp	400	USD	117,488	0.20
Lam Research Corp	1,242	USD	538,221	0.90
Las Vegas Sands Corp	919	USD	42,357	0.07
Lululemon Athletica Inc	541	USD	60,890	0.10
Lyft Inc	1,706	USD	26,307	0.04
M&T Bank Corp	3,307	USD	791,067	1.33
Manhattan Associates Inc	1,256	USD	172,838	0.29
Maplebear Inc	4,094	USD	196,103	0.33
Medpace Holdings Inc	544	USD	292,797	0.49
Meta Platforms Inc - Class A	1,403	USD	780,489	1.31

GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Micron Technology Inc	912	USD	1,052,995	1.77
Microsoft Corp	5,096	USD	1,893,368	3.18
Monster Beverage Corp	6,888	USD	670,891	1.13
Morgan Stanley	3,439	USD	725,595	1.22
MSCI Inc - Class A	357	USD	197,425	0.33
Mueller Industries Inc	2,861	USD	354,764	0.60
Netflix Inc	2,023	USD	148,144	0.25
Neurocrine Biosciences Inc	505	USD	85,820	0.14
Newmont Corp	5,832	USD	540,276	0.91
Nextpower Inc	1,026	USD	121,673	0.20
NVIDIA Corp	18,343	USD	3,628,521	6.10
Occidental Petroleum Corp	837	USD	41,398	0.07
Old Dominion Freight Line Inc	898	USD	191,947	0.32
Oracle Corp	1,188	USD	175,895	0.30
Palantir Technologies Inc	3,970	USD	460,083	0.77
PG&E Corp	13,281	USD	224,980	0.38
PTC Inc	334	USD	38,049	0.06
QUALCOMM Inc	156	USD	29,704	0.05
Regions Financial Corp	6,677	USD	202,113	0.34
ResMed Inc	1,841	USD	358,130	0.60
Salesforce Inc	460	USD	71,884	0.12
ServiceNow Inc	483	USD	47,474	0.08
Tapestry Inc	2,238	USD	325,853	0.55
Tesla Inc	1,392	USD	573,588	0.96
T-Mobile US Inc	163	USD	27,118	0.05
Tradeweb Markets Inc	288	USD	28,138	0.05
Travelers Cos Inc/The	320	USD	105,792	0.18
Ulta Beauty Inc	175	USD	78,897	0.13
UMB Financial Corp	2,798	USD	395,441	0.66
US Bancorp	2,590	USD	157,265	0.26
Valero Energy Corp	372	USD	97,256	0.16
Veeva Systems Inc - Class A	1,531	USD	269,349	0.45
Vertiv Holdings Co - Class A	634	USD	202,519	0.34
Vistra Corp	527	USD	85,358	0.14
Western Digital Corp	655	USD	434,258	0.73
Williams-Sonoma Inc	1,315	USD	311,024	0.52
Zions Bancorp NA	6,426	USD	444,679	0.75
			36,075,754	60.61
Total Shares			**58,979,716**	**99.10**
Other Transferable Securities				
WARRANTS 0.00% (31 December 2025: 0.00%)				
Canada 0.00% (31 December 2025: 0.00%)				
Constellation Software Inc (WTS) 31/03/2040*	177	CAD	–	–
Total Warrants			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**58,980,716**	**99.10**
Other Net Assets			537,110	0.90
Total Net Assets			**59,517,826**	**100.00**

* Position fair valued by the Management Company.

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GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	46,000	USD	46,000	0.08
Total Mutual Funds			**46,000**	**0.08**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Australia				
Charter Hall Group (REIT)	2,014	AUD	32,864	0.06
Codan Ltd	2,568	AUD	48,746	0.09
HUB24 Ltd	425	AUD	27,308	0.05
Megaport Ltd	3,221	AUD	26,126	0.05
Regis Resources Ltd	18,939	AUD	96,184	0.17
			231,228	0.42
Bermuda				
Arch Capital Group Ltd	1,983	USD	191,518	0.35
First Pacific Co Ltd	94,000	HKD	71,974	0.13
VTech Holdings Ltd	8,100	HKD	63,783	0.12
			327,275	0.60
Brazil				
Banco BTG Pactual SA (Units)	47,146	BRL	452,104	0.82
Direcional Engenharia SA	14,467	BRL	37,334	0.07
Hypera SA	15,386	BRL	66,133	0.12
			555,571	1.01
Canada				
Cameco Corp	288	CAD	26,506	0.05
Celestica Inc	162	CAD	48,894	0.09
Constellation Software Inc/Canada	19	CAD	45,828	0.08
Fairfax Financial Holdings Ltd	20	CAD	38,440	0.07
iA Financial Corp Inc	3,365	CAD	437,493	0.80
IGM Financial Inc	726	CAD	32,812	0.06
Loblaw Cos Ltd	577	CAD	26,112	0.05
Manulife Financial Corp	2,744	CAD	100,168	0.18
MDA Space Ltd	1,389	CAD	26,898	0.05
Quebecor Inc	1,259	CAD	47,668	0.09
Shopify Inc - Class A	259	CAD	42,206	0.08
Sun Life Financial Inc	659	CAD	41,370	0.07
Wesdome Gold Mines Ltd	2,497	CAD	42,350	0.08
			956,745	1.75
Cayman Islands				
Geely Automobile Holdings Ltd	18,000	HKD	41,493	0.08
Kanzhun Ltd ADR	3,107	USD	63,259	0.11
Pop Mart International Group Ltd '144A'	10,000	HKD	241,584	0.44
Up Fintech Holding Ltd ADR	2,999	USD	28,475	0.05
			374,811	0.68
China				
Beijing Kingsoft Office Software Inc 'A'	1,232	CNY	54,102	0.10
China Life Insurance Co Ltd 'A'	7,500	CNY	48,831	0.09
Guosen Securities Co Ltd 'A'	17,500	CNY	32,852	0.06
Hengdian Group DMEGC Magnetics Co Ltd 'A'	25,400	CNY	70,877	0.13
Huaxi Securities Co Ltd 'A'	68,800	CNY	91,365	0.17

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

GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Luxshare Precision Industry Co Ltd 'A'	5,300	CNY	43,072	0.08
New China Life Insurance Co Ltd 'A'	5,600	CNY	55,811	0.10
Ningxia Baofeng Energy Group Co Ltd 'A'	19,300	CNY	54,256	0.10
PetroChina Co Ltd 'H'	32,000	HKD	34,473	0.06
Piotech Inc 'A'	748	CNY	35,294	0.06
Sangfor Technologies Inc 'A'	2,000	CNY	32,972	0.06
Shengyi Technology Co Ltd 'A'	6,700	CNY	68,378	0.12
WuXi AppTec Co Ltd 'A'	7,500	CNY	97,444	0.18
WuXi AppTec Co Ltd 'H' '144A'	2,400	HKD	30,521	0.06
Yihai Kerry Arawana Holdings Co Ltd 'A'	6,600	CNY	27,164	0.05
Zhejiang China Commodities City Group Co Ltd 'A'	16,400	CNY	37,435	0.07
			814,847	1.49
Denmark				
Vestas Wind Systems A/S	1,622	DKK	44,113	0.08
Zealand Pharma A/S	3,334	DKK	243,432	0.44
			287,545	0.52
Finland				
Wartsila OYJ Abp	8,347	EUR	296,505	0.54
France				
Eiffage SA	3,576	EUR	513,360	0.94
Klepierre SA (REIT)	13,647	EUR	540,039	0.98
			1,053,399	1.92
Germany				
Deutsche Telekom AG	4,581	EUR	148,621	0.27
FUCHS SE - Preference	631	EUR	28,157	0.05
Siemens Energy AG	1,676	EUR	235,815	0.43
Talanx AG	2,039	EUR	271,117	0.50
			683,710	1.25
Greece				
Motor Oil Hellas Corinth Refineries SA	2,293	EUR	84,446	0.15
Hong Kong				
Sun Hung Kai Properties Ltd	47,000	HKD	572,865	1.05
India				
Bank of India	40,306	INR	64,622	0.12
Canara Bank	80,306	INR	138,627	0.25
Gland Pharma Ltd '144A'	1,778	INR	34,081	0.06
Hatsun Agro Product Ltd	2,567	INR	27,945	0.05
Hero MotoCorp Ltd	5,116	INR	329,080	0.60
Hitachi Energy India Ltd	462	INR	94,419	0.17
IndiaMart InterMesh Ltd '144A'	1,411	INR	34,936	0.07
Indraprastha Gas Ltd	30,502	INR	66,129	0.12
Mahindra & Mahindra Ltd	5,980	INR	247,107	0.45
National Aluminium Co Ltd	48,062	INR	168,386	0.31
Nestle India Ltd	12,609	INR	180,348	0.33
Pfizer Ltd	770	INR	42,768	0.08
			1,428,448	2.61
Indonesia				
Charoen Pokphand Indonesia Tbk PT	112,800	IDR	30,562	0.06
Elang Mahkota Teknologi Tbk PT	1,163,400	IDR	76,091	0.14
Indofood Sukses Makmur Tbk PT	65,600	IDR	26,648	0.05
Trimegah Bangun Persada Tbk PT	531,500	IDR	35,989	0.06
			169,290	0.31

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

GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Ireland				
Allegion plc	608	USD	97,754	0.18
Greencore Group Plc	18,824	GBP	64,220	0.12
Ryanair Holdings Plc	10,654	EUR	369,244	0.67
			531,218	0.97
Italy				
Banco BPM SpA	42,888	EUR	653,862	1.19
Japan				
Alps Alpine Co Ltd	8,400	JPY	107,128	0.20
CyberAgent Inc	14,200	JPY	121,329	0.22
DeNA Co Ltd	3,800	JPY	61,501	0.11
Financial Partners Group Co Ltd	1,900	JPY	23,145	0.04
GungHo Online Entertainment Inc	2,300	JPY	36,822	0.07
Hitachi Construction Machinery Co Ltd	5,000	JPY	148,016	0.27
Isetan Mitsukoshi Holdings Ltd	10,600	JPY	154,008	0.28
Ito En Ltd	2,500	JPY	48,990	0.09
LY Corp	144,800	JPY	384,460	0.70
Mitsubishi Chemical Group Corp	48,600	JPY	284,007	0.52
Mitsui Fudosan Logistics Park Inc (REIT)	130	JPY	101,159	0.18
Miura Co Ltd	5,500	JPY	106,622	0.19
NIDEC CORP	41,300	JPY	563,349	1.03
Nippon Paper Industries Co Ltd	5,800	JPY	42,997	0.08
NSK Ltd	19,600	JPY	122,189	0.22
San-In Godo Bank Ltd/The	6,700	JPY	63,605	0.12
Subaru Corp	15,600	JPY	339,217	0.62
Sumitomo Mitsui Trust Group Inc	6,400	JPY	195,303	0.36
Toei Animation Co Ltd	1,600	JPY	27,822	0.05
Tokai Rika Co Ltd	2,300	JPY	45,870	0.08
Toyoda Gosei Co Ltd	4,100	JPY	103,294	0.19
			3,080,833	5.62
Korea, Republic of (South Korea)				
BGF retail Co Ltd	353	KRW	25,652	0.05
Hansol Chemical Co Ltd	401	KRW	63,183	0.11
Hyundai Department Store Co Ltd	555	KRW	34,053	0.06
KCC Corp	93	KRW	27,221	0.05
NongShim Co Ltd	127	KRW	38,174	0.07
Orion Corp/Republic of Korea	1,237	KRW	90,732	0.17
SK hynix Inc	403	KRW	182,335	0.33
			461,350	0.84
Luxembourg				
Spotify Technology SA	65	USD	37,445	0.07
Malaysia				
Sunway Construction Group Bhd	23,600	MYR	32,928	0.06
ViTrox Corp Bhd	39,500	MYR	38,787	0.07
Westports Holdings Bhd	34,436	MYR	48,101	0.09
Zetrix Ai Bhd	246,400	MYR	49,164	0.09
			168,980	0.31
Marshall Islands				
Danaos Corp	390	USD	36,527	0.07
DHT Holdings Inc	5,269	USD	63,834	0.11
			100,361	0.18

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

GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Netherlands				
ASM International NV	81	EUR	49,172	0.09
ASML Holding NV	125	EUR	135,083	0.25
Ferrari NV	66	EUR	24,463	0.04
Wolters Kluwer NV	262	EUR	27,146	0.05
			235,864	0.43
Norway				
Kongsberg Gruppen ASA	7,877	NOK	201,617	0.37
Philippines				
Century Pacific Food Inc	52,800	PHP	34,990	0.06
Maynilad Water Services Inc	546	PHP	157	0.00
			35,147	0.06
Portugal				
REN - Redes Energeticas Nacionais SGPS SA	15,114	EUR	56,991	0.10
Qatar				
Qatar Navigation QSC	25,169	QAR	74,298	0.14
Vodafone Qatar PQSC	68,132	QAR	45,562	0.08
			119,860	0.22
Singapore				
Jardine Cycle & Carriage Ltd	2,500	SGD	65,796	0.12
Yangzijiang Shipbuilding Holdings Ltd	72,800	SGD	197,256	0.36
			263,052	0.48
Spain				
Aena SME SA '144A'	15,348	EUR	428,782	0.78
Bankinter SA	30,597	EUR	507,963	0.93
International Consolidated Airlines Group SA	7,247	GBP	40,327	0.08
Vidrala SA	479	EUR	50,618	0.09
			1,027,690	1.88
Sweden				
Coffee Stain Group AB	7,252	SEK	18,202	0.03
Embracer Group AB - Class B	7,252	SEK	47,836	0.09
NCC AB - Class B	3,929	SEK	93,674	0.17
Sweco AB	1,587	SEK	25,903	0.05
Telefonaktiebolaget LM Ericsson - Class B	4,895	SEK	47,876	0.09
			233,491	0.43
Switzerland				
Accelleron Industries AG	587	CHF	45,465	0.09
Chocoladefabriken Lindt & Spruengli AG	20	CHF	292,058	0.53
Coca-Cola HBC AG	2,677	GBP	138,143	0.25
Logitech International SA	1,531	CHF	156,495	0.29
Novartis AG	8,537	CHF	1,179,867	2.15
			1,812,028	3.31
Taiwan				
Asia Vital Components Co Ltd	3,000	TWD	144,747	0.26
Capital Securities Corp	97,000	TWD	73,890	0.14
Century Iron & Steel Industrial Co Ltd	7,000	TWD	31,178	0.06
Charoen Pokphand Enterprise	8,000	TWD	33,488	0.06
EVERGREEN Steel Corp	10,000	TWD	30,744	0.06
Far Eastern Department Stores Ltd	40,000	TWD	28,040	0.05
Feng TAY Enterprise Co Ltd	15,000	TWD	55,650	0.10
Lotus Pharmaceutical Co Ltd	6,000	TWD	54,209	0.10
Posiflex Technology Inc	3,000	TWD	16,935	0.03

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

GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Sakura Development Co Ltd	20,000	TWD	30,941	0.06
Sunonwealth Electric Machine Industry Co Ltd	11,000	TWD	56,404	0.10
TA Chen Stainless Pipe	92,000	TWD	104,657	0.19
Taiwan Acceptance Corp	15,000	TWD	40,832	0.07
Taiwan Semiconductor Manufacturing Co Ltd	8,000	TWD	396,546	0.72
Tung Ho Steel Enterprise Corp	25,000	TWD	50,665	0.09
United Integrated Services Co Ltd	9,000	TWD	273,080	0.50
Wiselink Co Ltd/TW	7,000	TWD	37,316	0.07
Yankey Engineering Co Ltd	3,000	TWD	53,277	0.10
Yuanta Financial Holding Co Ltd	47,000	TWD	58,802	0.11
			1,571,401	2.87
United Arab Emirates				
Dubai Electricity & Water Authority PJSC	35,194	AED	26,552	0.05
Emaar Development PJSC	43,795	AED	180,639	0.33
			207,191	0.38
United Kingdom				
AJ Bell Plc	14,175	GBP	84,001	0.15
Carnival Plc	7,008	GBP	213,482	0.39
Centrica Plc	220,665	GBP	502,523	0.92
J Sainsbury Plc	28,146	GBP	122,864	0.22
LondonMetric Property Plc (REIT)	10,744	GBP	27,375	0.05
Next Plc	865	GBP	158,938	0.29
TechnipFMC Plc	6,282	USD	282,690	0.52
			1,391,873	2.54
United States				
Alnylam Pharmaceuticals Inc	110	USD	43,852	0.08
Alphabet Inc	5,421	USD	1,704,362	3.11
Alphabet Inc - Class A	211	USD	66,145	0.12
Amazon.com Inc	2,310	USD	535,666	0.98
APA Corp	1,232	USD	30,474	0.06
Apple Inc	11,059	USD	3,019,771	5.51
AppLovin Corp - Class A	403	USD	275,995	0.50
Booking Holdings Inc	133	USD	717,081	1.31
BorgWarner Inc	5,724	USD	260,099	0.47
Broadcom Inc	2,353	USD	814,326	1.49
CF Industries Holdings Inc	6,842	USD	525,329	0.96
Coca-Cola Consolidated Inc	193	USD	29,994	0.05
Colgate-Palmolive Co	391	USD	31,059	0.06
Deckers Outdoor Corp	2,452	USD	256,626	0.47
Doximity Inc	6,286	USD	279,538	0.51
East West Bancorp Inc	3,260	USD	370,695	0.68
Entergy Corp	4,722	USD	440,303	0.80
EOG Resources Inc	2,363	USD	249,722	0.46
EQT Corp	3,109	USD	167,793	0.31
Evergy Inc	4,149	USD	303,043	0.55
Exelixis Inc	2,211	USD	96,919	0.18
F&G Annuities & Life Inc	78	USD	2,466	0.00
Fair Isaac Corp	17	USD	29,558	0.05
Fidelity National Financial Inc	1,315	USD	72,272	0.13
Fortinet Inc	624	USD	49,951	0.09
GoDaddy Inc - Class A	3,026	USD	379,975	0.69
Graco Inc	8,264	USD	686,160	1.25
Halozyme Therapeutics Inc	2,182	USD	147,700	0.27
HCA Healthcare Inc	709	USD	332,535	0.61
HF Sinclair Corp	5,860	USD	271,728	0.50
Howmet Aerospace Inc	405	USD	83,560	0.15
IDEXX Laboratories Inc	1,442	USD	985,059	1.80
Insulet Corp	621	USD	177,873	0.32
Intuit Inc	845	USD	563,370	1.03
Kinsale Capital Group Inc	932	USD	368,774	0.67

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

GLOBAL MULTI FACTOR EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Lam Research Corp	1,242	USD	214,791	0.39
Lululemon Athletica Inc	172	USD	36,270	0.07
M&T Bank Corp	2,092	USD	425,827	0.78
Manhattan Associates Inc	551	USD	96,326	0.18
Maplebear Inc	4,350	USD	196,315	0.36
Mastercard Inc	2,314	USD	1,333,604	2.43
Medpace Holdings Inc	763	USD	432,316	0.79
Meta Platforms Inc - Class A	889	USD	588,402	1.07
Microsoft Corp	3,625	USD	1,762,040	3.21
MSCI Inc - Class A	357	USD	207,649	0.38
Mueller Industries Inc	3,332	USD	388,111	0.71
Netflix Inc	2,585	USD	241,465	0.44
Newmont Corp	8,425	USD	851,430	1.55
Nextpower Inc - Class A	2,626	USD	230,904	0.42
NVIDIA Corp	19,229	USD	3,626,974	6.62
Ovintiv Inc	4,045	USD	160,020	0.29
Palantir Technologies Inc	2,132	USD	383,589	0.70
PG&E Corp	22,742	USD	366,487	0.67
Pinnacle Financial Partners Inc	3,398	USD	331,815	0.61
PNC Financial Services Group Inc/The	663	USD	139,704	0.25
PTC Inc	2,085	USD	365,313	0.67
Ralph Lauren Corp - Class A	355	USD	126,302	0.23
Regions Financial Corp	7,856	USD	214,783	0.39
ResMed Inc	2,620	USD	635,167	1.16
Rollins Inc	1,715	USD	103,706	0.19
SEI Investments Co	4,890	USD	406,066	0.74
ServiceNow Inc	3,240	USD	497,308	0.91
Sprouts Farmers Market Inc	5,105	USD	412,714	0.75
Tesla Inc	1,579	USD	717,671	1.31
T-Mobile US Inc	421	USD	85,758	0.16
Uber Technologies Inc	3,607	USD	296,387	0.54
Ulta Beauty Inc	175	USD	105,752	0.19
Veeva Systems Inc - Class A	1,890	USD	423,228	0.77
VeriSign Inc	583	USD	142,794	0.26
Vertiv Holdings Co - Class A	420	USD	68,506	0.12
Visa Inc - Class A	3,483	USD	1,232,076	2.25
Webster Financial Corp	7,082	USD	448,574	0.82
Williams-Sonoma Inc	667	USD	120,807	0.22
			32,786,724	59.82
Total Shares			**52,813,663**	**96.37**
Other Transferable Securities				
WARRANTS				
Canada				
Constellation Software Inc (WTS) 31/03/2040*	177	CAD	–	–
Total Warrants			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**52,859,663**	**96.45**
Other Net Assets			1,948,402	3.55
Total Net Assets			**54,808,065**	**100.00**

* Position fair valued by the Management Company.

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

GLOBAL TECHNOLOGY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 95.44% (31 December 2025: 96.45%)				
Cayman Islands 1.56% (31 December 2025: 3.58%)				
Tencent Holdings Ltd	274,100	HKD	15,079,596	1.56
China 2.06% (31 December 2025: 1.81%)				
Contemporary Amperex Technology Co Ltd 'A'	343,186	CNH	19,885,222	2.06
Germany 2.32% (31 December 2025: 1.47%)				
Infineon Technologies AG	242,277	EUR	22,412,248	2.32
Ireland 0.82% (31 December 2025: 1.84%)				
TE Connectivity Plc	39,341	USD	7,953,963	0.82
Japan 1.62% (31 December 2025: 0.92%)				
Tokyo Electron Ltd	32,400	JPY	15,659,762	1.62
Korea, Republic of (South Korea) 3.38% (31 December 2025: 0.00%)				
SK hynix Inc	18,623	KRW	32,679,830	3.38
Luxembourg 0.88% (31 December 2025: 0.98%)				
Spotify Technology SA	18,482	USD	8,522,050	0.88
Netherlands 2.10% (31 December 2025: 1.35%)				
ASM International NV	17,702	EUR	20,333,262	2.10
Singapore 2.07% (31 December 2025: 1.01%)				
Flex Ltd	122,495	USD	19,954,436	2.07
Taiwan 8.54% (31 December 2025: 6.69%)				
Hon Hai Precision Industry Co Ltd	1,102,000	TWD	8,764,924	0.90
Taiwan Semiconductor Manufacturing Co Ltd	553,000	TWD	42,412,793	4.39
Taiwan Semiconductor Manufacturing Co Ltd ADR	67,582	USD	31,393,867	3.25
			82,571,584	8.54
United Kingdom 0.38% (31 December 2025: 0.00%)				
Halma Plc	69,925	GBP	3,636,210	0.38
United States 69.71% (31 December 2025: 73.93%)				
ACM Research Inc - Class A	44,252	USD	5,456,714	0.56
Advanced Micro Devices Inc	47,607	USD	26,553,756	2.75
Alphabet Inc	99,358	USD	34,729,595	3.59
Alphabet Inc - Class A	108,984	USD	38,347,110	3.97
Amazon.com Inc	197,204	USD	47,052,875	4.87
Amphenol Corp - Class A	98,942	USD	17,047,707	1.76
Apple Inc	121,158	USD	34,567,589	3.58
Applied Materials Inc	44,491	USD	32,240,181	3.34
Arista Networks Inc	84,821	USD	14,339,838	1.48
Broadcom Inc	122,813	USD	46,246,463	4.78
Cerebras Systems Inc	22,601	USD	4,661,908	0.48
Cognex Corp	141,123	USD	9,867,320	1.02
Corning Inc	54,457	USD	14,713,192	1.52
F5 Inc	11,566	USD	4,828,805	0.50
Intuitive Surgical Inc	11,467	USD	4,590,355	0.47
Jabil Inc	33,520	USD	12,755,701	1.32
Keysight Technologies Inc	29,485	USD	10,307,956	1.07
Lattice Semiconductor Corp	47,451	USD	7,076,605	0.73
MACOM Technology Solutions Holdings Inc	18,636	USD	7,007,136	0.73
Mastercard Inc	13,426	USD	6,869,950	0.71
MercadoLibre Inc	4,727	USD	7,943,298	0.82

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

GLOBAL TECHNOLOGY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Meta Platforms Inc - Class A	46,784	USD	26,025,939	2.69
Micron Technology Inc	34,655	USD	40,012,663	4.14
Microsoft Corp	65,580	USD	24,365,593	2.52
Motorola Solutions Inc	13,893	USD	5,769,763	0.60
Netflix Inc	133,892	USD	9,804,911	1.01
Nextpower Inc	56,809	USD	6,736,979	0.70
NVIDIA Corp	352,371	USD	69,704,269	7.21
Oracle Corp	48,446	USD	7,172,915	0.74
Palo Alto Networks Inc	53,746	USD	18,287,077	1.89
QUALCOMM Inc	72,412	USD	13,787,969	1.43
Roku Inc	35,318	USD	4,835,034	0.50
Sandisk Corp	6,674	USD	14,469,232	1.50
ServiceNow Inc	62,090	USD	6,102,826	0.63
Snowflake Inc	44,531	USD	11,184,406	1.16
Synopsys Inc	15,698	USD	7,001,779	0.72
Teradyne Inc	20,124	USD	9,536,764	0.99
Texas Instruments Inc	40,349	USD	11,864,624	1.23
			673,866,797	69.71
Total Shares			**922,554,960**	**95.44**
Other Transferable Securities				
SHARES 0.00% (31 December 2025: 0.00%)				
Canada 0.00% (31 December 2025: 0.00%)				
Canada Inc*	1,140,000	GBP	–	–
Total Shares			**–**	**–**
WARRANTS 0.00% (31 December 2025: 0.00%)				
Canada 0.00% (31 December 2025: 0.00%)				
Constellation Software Inc (WTS) 31/03/2040*	1,784	CAD	–	–
Total Warrants			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**922,554,960**	**95.44**
Other Net Assets			44,074,487	4.56
Total Net Assets			**966,629,447**	**100.00**

* Position fair valued by the Management Company.

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

GLOBAL TECHNOLOGY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Canada				
Constellation Software Inc/Canada	2,294	CAD	5,533,077	0.74
Shopify Inc - Class A	46,075	USD	7,507,460	1.01
			13,040,537	1.75
Cayman Islands				
Tencent Holdings Ltd	257,000	HKD	19,819,762	2.66
Trip.com Group Ltd ADR	94,880	USD	6,822,821	0.92
			26,642,583	3.58
China				
Contemporary Amperex Technology Co Ltd 'A'	254,823	CNH	13,430,123	1.81
Germany				
SAP SE	44,950	EUR	10,902,425	1.47
India				
Bharti Airtel Ltd	280,387	INR	6,575,760	0.88
PB Fintech Ltd	87,318	INR	1,776,783	0.24
			8,352,543	1.12
Ireland				
TE Connectivity Plc	59,646	USD	13,723,948	1.84
Japan				
Nintendo Co Ltd	100,900	JPY	6,816,005	0.92
Luxembourg				
Spotify Technology SA	12,709	USD	7,321,464	0.98
Netherlands				
ASM International NV	16,577	EUR	10,063,369	1.35
Singapore				
Flex Ltd	122,495	USD	7,521,193	1.01
Taiwan				
Taiwan Semiconductor Manufacturing Co Ltd	616,000	TWD	30,534,060	4.10
Taiwan Semiconductor Manufacturing Co Ltd ADR	62,876	USD	19,241,942	2.59
			49,776,002	6.69
United States				
ACM Research Inc - Class A	76,569	USD	3,035,961	0.41
Alphabet Inc	99,358	USD	31,238,155	4.20
Alphabet Inc - Class A	114,112	USD	35,772,400	4.81
Amazon.com Inc	173,259	USD	40,177,030	5.40
Amphenol Corp - Class A	79,327	USD	10,810,684	1.45
Apple Inc	110,059	USD	30,052,711	4.04
Applied Materials Inc	47,368	USD	12,311,417	1.65
Arista Networks Inc	49,609	USD	6,550,868	0.88
Broadcom Inc	99,717	USD	34,510,059	4.64
Ciena Corp	31,920	USD	7,596,002	1.02
Circle Internet Group Inc - Class A	15,861	USD	1,266,342	0.17
Cognex Corp	103,052	USD	3,756,245	0.51
Coinbase Global Inc	18,926	USD	4,362,443	0.59
Coupang Inc	217,740	USD	5,166,970	0.69
Fair Isaac Corp	2,692	USD	4,680,580	0.63

GLOBAL TECHNOLOGY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Guidewire Software Inc	33,147	USD	6,714,091	0.90
Intuitive Surgical Inc	10,219	USD	5,840,976	0.79
Jabil Inc	29,115	USD	6,699,944	0.90
Lattice Semiconductor Corp	102,570	USD	7,658,902	1.03
Marvell Technology Inc	72,850	USD	6,253,808	0.84
Mastercard Inc	13,426	USD	7,737,672	1.04
Meta Platforms Inc - Class A	51,630	USD	34,172,348	4.59
Micron Technology Inc	96,253	USD	27,657,337	3.72
Microsoft Corp	119,578	USD	58,124,474	7.81
Motorola Solutions Inc	17,938	USD	6,883,349	0.93
Netflix Inc	79,570	USD	7,432,634	1.00
NVIDIA Corp	388,830	USD	73,341,115	9.86
Oracle Corp	58,557	USD	11,480,685	1.54
Palo Alto Networks Inc	48,023	USD	8,903,464	1.20
Sandisk Corp/DE	8,511	USD	2,027,916	0.27
ServiceNow Inc	64,775	USD	9,942,315	1.34
Snowflake Inc	42,416	USD	9,373,936	1.26
Teradyne Inc	38,423	USD	7,546,854	1.01
Texas Instruments Inc	40,349	USD	7,091,740	0.95
Universal Display Corp	45,409	USD	5,392,773	0.72
Zillow Group Inc	46,839	USD	3,222,055	0.43
Zscaler Inc	23,402	USD	5,284,406	0.71
			550,070,661	73.93
Total Shares			**717,660,853**	**96.45**
Other Transferable Securities				
SHARES				
Canada				
Canada Inc*	1,140,000	GBP	–	–
Total Shares			**–**	**–**
WARRANTS				
Canada				
Constellation Software Inc (WTS) 31/03/2040*	1,784	CAD	–	–
Total Warrants			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**717,660,853**	**96.45**
Other Net Assets			26,413,719	3.55
Total Net Assets			**744,074,572**	**100.00**

* Position fair valued by the Management Company.

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

GREATER CHINA EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 95.67% (31 December 2025: 98.30%)				
Bermuda 0.12% (31 December 2025: 0.47%)				
Hongkong Land Holdings Ltd	16,400	USD	117,125	0.12
Cayman Islands 16.87% (31 December 2025: 31.87%)				
3SBio Inc '144A'	28,500	HKD	61,595	0.06
Akeso Inc '144A'	10,000	HKD	112,178	0.11
Alchip Technologies Ltd	4,000	TWD	535,462	0.53
Alibaba Group Holding Ltd	229,876	HKD	2,722,457	2.71
Baidu Inc	32,850	HKD	460,507	0.46
China Mengniu Dairy Co Ltd	97,000	HKD	199,222	0.20
China Resources Land Ltd	346,000	HKD	1,324,039	1.32
CK Asset Holdings Ltd	33,500	HKD	188,737	0.19
CK Hutchison Holdings Ltd	148,000	HKD	1,251,878	1.24
KE Holdings Inc	37,300	HKD	178,948	0.18
Kingboard Laminates Holdings Ltd	174,500	HKD	2,218,934	2.21
Meituan '144A'	39,700	HKD	346,469	0.34
NetEase Inc	25,800	HKD	664,685	0.66
Tencent Holdings Ltd	82,900	HKD	4,560,739	4.54
Trip.com Group Ltd	4,650	HKD	183,864	0.18
WH Group Ltd '144A'	132,000	HKD	139,786	0.14
Wuxi Biologics Cayman Inc '144A'	183,500	HKD	811,276	0.81
Zhen Ding Technology Holding Ltd	50,000	TWD	999,003	0.99
			16,959,779	16.87
China 31.70% (31 December 2025: 30.43%)				
Advanced Micro-Fabrication Equipment Inc China 'A'	24,902	CNY	1,729,621	1.72
Bank of China Ltd 'A'	621,300	CNY	522,631	0.52
Bank of China Ltd 'H'	1,357,000	HKD	863,857	0.86
Cambricon Technologies Corp Ltd 'A'	1,109	CNY	260,392	0.26
China Construction Bank Corp 'A'	663,400	CNY	940,368	0.93
China Construction Bank Corp 'H'	1,640,000	HKD	1,687,806	1.68
China International Capital Corp Ltd 'H' '144A'	235,600	HKD	632,359	0.63
China Jushi Co Ltd 'A'	55,500	CNY	595,051	0.59
China Life Insurance Co Ltd 'H'	186,000	HKD	632,814	0.63
CITIC Securities Co Ltd 'H'	197,500	HKD	688,125	0.68
CMOC Group Ltd 'A'	86,300	CNY	223,323	0.22
Contemporary Amperex Technology Co Ltd 'A'	20,600	CNY	1,193,670	1.19
Contemporary Amperex Technology Co Ltd 'H'	11,200	HKD	1,008,833	1.00
Dajin Heavy Industry Co Ltd 'H'	121,200	HKD	982,180	0.98
GigaDevice Semiconductor Inc 'A'	34,500	CNY	4,176,501	4.15
Hygon Information Technology Co Ltd 'A'	25,720	CNY	1,406,663	1.40
Industrial & Commercial Bank of China Ltd 'H'	1,155,000	HKD	946,403	0.94
Jiangxi Copper Co Ltd 'H'	71,000	HKD	280,529	0.28
Lens Technology Co Ltd 'H'	165,000	HKD	592,309	0.59
Luxshare Precision Industry Co Ltd 'A'	6,933	CNY	71,923	0.07
Midea Group Co Ltd 'H'	78,800	HKD	831,697	0.83
Montage Technology Co Ltd 'H'	4,800	HKD	287,535	0.29
NAURA Technology Group Co Ltd 'A'	3,000	CNY	392,196	0.39
PetroChina Co Ltd 'H'	870,000	HKD	940,845	0.93
PICC Property & Casualty Co Ltd 'H'	110,000	HKD	200,937	0.20
Ping An Insurance Group Co of China Ltd 'H'	96,000	HKD	625,803	0.62
Shengyi Technology Co Ltd 'A'	41,200	CNY	1,059,371	1.05
Shenzhen Woer Heat-Shrinkable Material Co Ltd 'H'	2,400	HKD	3,489	0.00
Victory Giant Technology Huizhou Co Ltd 'A'	9,400	CNY	479,431	0.48
Weichai Power Co Ltd 'H'	344,000	HKD	1,499,749	1.49
WUS Printed Circuit Kunshan Co Ltd 'A'	91,300	CNY	2,069,490	2.06
XCMG Construction Machinery Co Ltd 'A'	5,067	CNY	6,038	0.01
Yangtze Optical Fibre & Cable Joint Stock Ltd Co 'H' '144A'	8,000	HKD	263,017	0.26

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

GREATER CHINA EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Yantai Jereh Oilfield Services Group Co Ltd 'A'	56,500	CNY	1,272,960	1.27
Zhongji Innolight Co Ltd 'A'	10,400	CNY	1,948,718	1.94
Zijin Mining Group Co Ltd 'A'	61,500	CNY	228,615	0.23
Zijin Mining Group Co Ltd 'H'	96,000	HKD	336,307	0.33
			31,881,556	31.70
Hong Kong 2.48% (31 December 2025: 3.31%)				
AIA Group Ltd	31,800	HKD	289,518	0.29
China Overseas Land & Investment Ltd	296,500	HKD	455,754	0.45
Hua Hong Grace Semiconductor Ltd '144A'	25,000	HKD	693,935	0.69
Lenovo Group Ltd	120,000	HKD	354,110	0.35
Swire Pacific Ltd	29,000	HKD	302,284	0.30
Techtronic Industries Co Ltd	24,000	HKD	397,272	0.40
			2,492,873	2.48
Switzerland 0.29% (31 December 2025: 0.38%)				
BeOne Medicines Ltd	13,400	HKD	290,776	0.29
Taiwan 44.21% (31 December 2025: 28.52%)				
Accton Technology Corp	34,000	TWD	2,691,620	2.68
ASE Technology Holding Co Ltd	77,000	TWD	1,678,144	1.67
Asia Vital Components Co Ltd	25,000	TWD	2,016,043	2.00
ASPEED Technology Inc	2,000	TWD	1,046,376	1.04
Asustek Computer Inc	48,000	TWD	1,062,261	1.06
Chroma ATE Inc	9,000	TWD	616,429	0.61
CTBC Financial Holding Co Ltd	319,000	TWD	711,466	0.71
Delta Electronics Inc	88,000	TWD	5,457,381	5.43
Elite Material Co Ltd	24,000	TWD	4,104,325	4.08
Global Unichip Corp	5,000	TWD	772,922	0.77
Globalwafers Co Ltd	31,000	TWD	986,829	0.98
MediaTek Inc	32,000	TWD	4,303,623	4.28
MPI Corp	2,000	TWD	387,528	0.38
Nan Ya Plastics Corp	241,000	TWD	1,270,113	1.26
Taiwan Semiconductor Manufacturing Co Ltd	124,508	TWD	9,549,244	9.50
Unimicron Technology Corp	115,548	TWD	3,941,259	3.92
United Microelectronics Corp	307,000	TWD	1,612,824	1.60
WinWay Technology Co Ltd	2,000	TWD	512,472	0.51
Yageo Corp	48,000	TWD	1,738,959	1.73
			44,459,818	44.21
Total Shares			**96,201,927**	**95.67**
Other Transferable Securities				
SHARES 0.00% (31 December 2025: 0.00%)				
Bermuda 0.00% (31 December 2025: 0.00%)				
Euro-Asia Agricultural Holdings Co Ltd*	562,000	HKD	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**96,201,927**	**95.67**
Other Net Assets			4,357,879	4.33
Total Net Assets			**100,559,806**	**100.00**

* Position fair valued by the Management Company.

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

GREATER CHINA EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Bermuda				
Jardine Matheson Holdings Ltd	5,700	USD	386,271	0.47
Cayman Islands				
3SBio Inc '144A'	358,000	HKD	1,143,909	1.39
Alibaba Group Holding Ltd	267,576	HKD	4,972,909	6.04
Baidu Inc	61,200	HKD	1,026,700	1.25
Bizlink Holding Inc	36,118	TWD	1,743,985	2.12
China Hongqiao Group Ltd	452,500	HKD	1,900,931	2.31
China Resources Land Ltd	157,000	HKD	555,433	0.68
CK Asset Holdings Ltd	33,500	HKD	170,732	0.21
CK Hutchison Holdings Ltd	43,500	HKD	298,155	0.36
Futu Holdings Ltd ADR	2,537	USD	422,487	0.51
KE Holdings Inc	37,300	HKD	201,013	0.24
Kuaishou Technology '144A'	19,073	HKD	158,542	0.19
Meituan '144A'	15,970	HKD	214,025	0.26
NetEase Inc	71,500	HKD	2,035,315	2.47
PDD Holdings Inc ADR	11,876	USD	1,363,602	1.66
Shenzhou International Group Holdings Ltd	64,000	HKD	503,830	0.61
Tencent Holdings Ltd	99,400	HKD	7,678,275	9.33
Tencent Music Entertainment Group ADR	9,723	USD	172,000	0.21
Trip.com Group Ltd	9,800	HKD	720,295	0.88
WH Group Ltd '144A'	440,500	HKD	493,083	0.60
Wuxi Biologics Cayman Inc '144A'	61,000	HKD	251,942	0.31
Xiaomi Corp '144A'	39,000	HKD	197,710	0.24
			26,224,873	31.87
China				
Advanced Micro-Fabrication Equipment Inc China 'A'	25,550	CNY	1,002,939	1.22
Agricultural Bank of China Ltd 'H'	625,000	HKD	465,901	0.57
Bank of China Ltd 'H'	1,357,000	HKD	783,324	0.95
China Construction Bank Corp 'H'	1,981,000	HKD	1,966,498	2.39
China Galaxy Securities Co Ltd 'H'	341,000	HKD	441,007	0.54
China International Capital Corp Ltd 'H' '144A'	321,600	HKD	806,599	0.98
China Life Insurance Co Ltd 'H'	630,000	HKD	2,266,463	2.75
China Merchants Bank Co Ltd 'H'	79,000	HKD	537,940	0.65
China Pacific Insurance Group Co Ltd 'H'	52,000	HKD	239,288	0.29
China Yangtze Power Co Ltd 'A'	49,400	CNY	193,000	0.23
CITIC Securities Co Ltd 'H'	124,500	HKD	440,791	0.54
CMOC Group Ltd 'H'	315,000	HKD	779,429	0.95
Contemporary Amperex Technology Co Ltd 'A'	27,900	CNY	1,474,786	1.79
Eastroc Beverage Group Co Ltd 'A'	9,200	CNY	352,174	0.43
Hygon Information Technology Co Ltd 'A'	2,193	CNY	70,508	0.09
Industrial & Commercial Bank of China Ltd 'H'	1,155,000	HKD	930,851	1.13
Jiangxi Copper Co Ltd 'H'	133,000	HKD	696,216	0.85
Kweichow Moutai Co Ltd 'A'	2,000	CNY	397,568	0.48
Luxshare Precision Industry Co Ltd 'A'	93,133	CNY	772,787	0.94
Midea Group Co Ltd 'H'	17,500	HKD	193,245	0.23
Nongfu Spring Co Ltd 'H' '144A'	38,400	HKD	235,723	0.29
Olympic Circuit Technology Co Ltd 'A'	50,900	CNY	353,580	0.43
PetroChina Co Ltd 'H'	136,000	HKD	148,008	0.18
PICC Property & Casualty Co Ltd 'H'	370,000	HKD	783,194	0.95
Ping An Insurance Group Co of China Ltd 'H'	243,500	HKD	2,065,584	2.51
Shandong Bailong Chuangyuan Bio-Tech Co Ltd 'A'	65,600	CNY	205,991	0.25
Shengyi Technology Co Ltd 'A'	68,300	CNY	689,900	0.84
Sungrow Power Supply Co Ltd 'A'	54,700	CNY	1,400,576	1.70
WUS Printed Circuit Kunshan Co Ltd 'A'	106,300	CNY	1,134,114	1.38

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

GREATER CHINA EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
XCMG Construction Machinery Co Ltd 'A'	5,067	CNY	8,205	0.01
Zhongji Innolight Co Ltd 'A'	11,900	CNY	1,077,902	1.31
Zijin Mining Group Co Ltd 'H'	468,000	HKD	2,127,134	2.58
			25,041,225	30.43
Hong Kong				
AIA Group Ltd	162,400	HKD	1,706,804	2.07
China Overseas Land & Investment Ltd	134,500	HKD	215,094	0.26
Hua Hong Semiconductor Ltd '144A'	11,000	HKD	106,711	0.13
Sun Hung Kai Properties Ltd	37,500	HKD	459,313	0.56
Swire Pacific Ltd	29,000	HKD	234,549	0.29
			2,722,471	3.31
Switzerland				
BeOne Medicines Ltd	13,400	HKD	314,143	0.38
Taiwan				
Accton Technology Corp	34,000	TWD	1,297,826	1.58
ASE Technology Holding Co Ltd	90,000	TWD	714,616	0.87
Asia Vital Components Co Ltd	25,000	TWD	1,227,462	1.49
CTBC Financial Holding Co Ltd	262,000	TWD	419,038	0.51
Delta Electronics Inc	97,000	TWD	2,974,838	3.61
Elite Material Co Ltd	43,000	TWD	2,267,194	2.75
Jentech Precision Industrial Co Ltd	14,000	TWD	1,239,399	1.51
MediaTek Inc	19,000	TWD	862,172	1.05
Nanya Technology Corp	159,000	TWD	994,398	1.21
Taiwan Semiconductor Manufacturing Co Ltd	170,304	TWD	8,264,911	10.04
Unimicron Technology Corp	113,000	TWD	794,709	0.97
Unimicron Technology Corp Rights 06/01/2026	2,548	TWD	8,407	0.01
Wistron Corp	152,000	TWD	715,323	0.87
Wiwynn Corp	12,000	TWD	1,691,576	2.05
			23,471,869	28.52
United Kingdom				
Standard Chartered Plc	93,300	HKD	2,267,636	2.76
United States				
Yum China Holdings Inc	9,700	HKD	461,334	0.56
Total Shares			**80,889,822**	**98.30**
Other Transferable Securities				
SHARES				
Bermuda				
Euro-Asia Agricultural Holdings Co Ltd*	562,000	HKD	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**80,889,822**	**98.30**
Other Net Assets			1,399,510	1.70
Total Net Assets			**82,289,332**	**100.00**

* Position fair valued by the Management Company.

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

INDIA EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 97.59% (31 December 2025: 99.34%)				
India 97.59% (31 December 2025: 99.34%)				
Alkem Laboratories Ltd	49,023	INR	2,890,766	1.03
Avenue Supermarts Ltd '144A'	80,639	INR	3,738,748	1.33
Axis Bank Ltd	662,810	INR	9,434,479	3.36
Axis Bank Ltd GDR	9,022	USD	638,758	0.23
Bajaj Finserv Ltd	208,122	INR	3,918,848	1.40
Bank of India	950,000	INR	1,411,636	0.50
Bharat Forge Ltd	134,387	INR	3,053,583	1.09
Bharti Airtel Ltd	302,654	INR	5,925,578	2.11
Bharti Hexacom Ltd	330,870	INR	5,186,129	1.85
Brigade Enterprises Ltd	389,030	INR	2,060,598	0.74
Britannia Industries Ltd	171,317	INR	9,321,209	3.32
Cholamandalam Investment and Finance Co Ltd	241,009	INR	4,561,493	1.63
Cummins India Ltd	72,425	INR	4,338,427	1.55
Divi's Laboratories Ltd	30,892	INR	2,150,310	0.77
Emami Ltd	1,242,638	INR	5,316,373	1.90
Go Digit General Insurance Ltd	335,131	INR	1,144,221	0.41
Godrej Consumer Products Ltd	310,467	INR	3,318,420	1.18
Havells India Ltd	326,357	INR	4,001,927	1.43
HCL Technologies Ltd	579,740	INR	6,569,578	2.34
HDFC Bank Ltd	453,814	INR	3,827,330	1.36
HDFC Bank Ltd ADR	630,987	USD	16,273,155	5.80
HDFC Life Insurance Co Ltd '144A'	847,736	INR	5,156,077	1.84
Hyundai Motor India Ltd	201,626	INR	4,062,950	1.45
ICICI Bank Ltd	459,330	INR	6,676,069	2.38
ICICI Bank Ltd ADR	663,600	USD	19,397,028	6.91
Indian Hotels Co Ltd/The - Class A	214,638	INR	1,620,530	0.58
Indian Railway Catering & Tourism Corp Ltd	400,000	INR	2,127,683	0.76
Infosys Ltd	971,012	INR	10,245,399	3.65
Infosys Ltd ADR	206,450	USD	2,155,338	0.77
InterGlobe Aviation Ltd '144A'	200,845	INR	11,394,807	4.06
Jindal Stainless Ltd	347,264	INR	2,546,458	0.91
JK Cement Ltd	80,963	INR	4,661,676	1.66
Kalpataru Projects International Ltd	68,634	INR	996,219	0.36
Kotak Mahindra Bank Ltd	1,549,530	INR	6,400,212	2.28
Leela Palaces Hotels & Resorts Ltd	491,500	INR	2,471,096	0.88
Mahindra & Mahindra Ltd	248,189	INR	8,060,497	2.87
Maruti Suzuki India Ltd	32,533	INR	4,860,462	1.73
Mphasis Ltd	121,932	INR	2,790,844	1.00
Page Industries Ltd	3,990	INR	1,745,916	0.62
Prestige Estates Projects Ltd	170,000	INR	2,816,167	1.00
Reliance Industries Ltd	1,278,152	INR	17,491,376	6.23
Reliance Industries Ltd GDR '144A'	56,658	USD	3,099,193	1.11
SBI Cards & Payment Services Ltd	1,184,031	INR	7,422,656	2.65
SBI Life Insurance Co Ltd '144A'	243,179	INR	4,538,454	1.62
Shree Cement Ltd	21,156	INR	5,650,364	2.01
Siemens Energy India Ltd	91,456	INR	3,572,537	1.27
State Bank of India GDR	27,238	USD	2,947,152	1.05
Sun Pharmaceutical Industries Ltd	400,793	INR	7,895,402	2.81
Swiggy Ltd	501,511	INR	1,271,012	0.45
Tata Consultancy Services Ltd	70,503	INR	1,514,864	0.54
Tata Steel Ltd	920,000	INR	1,830,969	0.65
TVS Motor Co Ltd	234,006	INR	8,572,409	3.06
TVS Motor Co Ltd - Preferred Stock	822,804	INR	89,965	0.03
UltraTech Cement Ltd	26,252	INR	3,124,929	1.11
UTI Asset Management Co Ltd	181,114	INR	1,791,610	0.64
Vedanta Aluminium Metal Ltd	264,509	INR	1,253,151	0.45

INDIA EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Vedanta Power Ltd	264,509	INR	112,556	0.04
V-Guard Industries Ltd	737,515	INR	2,339,749	0.83
			273,785,342	97.59
Total Shares			**273,785,342**	**97.59**
Other Transferable Securities				
Total Other Transferable Securities			**0**	**–**
Total Investments			**273,785,342**	**97.59**
Other Net Assets			6,775,210	2.41
Total Net Assets			**280,560,552**	**100.00**

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

INDIA EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
India				
Alkem Laboratories Ltd	59,970	INR	3,678,401	0.98
Anthem Biosciences Ltd	394,758	INR	2,865,695	0.76
Avenue Supermarts Ltd '144A'	125,989	INR	5,314,196	1.41
Axis Bank Ltd	1,503,212	INR	21,234,424	5.64
Bajaj Finserv Ltd	248,057	INR	5,636,335	1.50
Balkrishna Industries Ltd	211,766	INR	5,474,722	1.45
Bharat Forge Ltd	278,557	INR	4,565,670	1.21
Bharti Airtel Ltd	586,654	INR	13,758,468	3.66
Brigade Enterprises Ltd	478,873	INR	4,728,967	1.26
Britannia Industries Ltd	128,229	INR	8,608,911	2.29
Cholamandalam Investment and Finance Co Ltd	298,482	INR	5,655,065	1.50
Cummins India Ltd	119,900	INR	5,924,481	1.57
Divi's Laboratories Ltd	43,311	INR	3,083,821	0.82
Emami Ltd	216,500	INR	1,275,868	0.34
HCL Technologies Ltd	452,000	INR	8,173,037	2.17
HDFC Bank Ltd	1,268,064	INR	13,968,226	3.71
HDFC Bank Ltd ADR	358,632	USD	13,125,931	3.49
HDFC Life Insurance Co Ltd '144A'	977,736	INR	8,152,661	2.17
Hindustan Unilever Ltd	331,216	INR	8,541,681	2.27
Hyundai Motor India Ltd	73,295	INR	1,875,422	0.50
ICICI Bank Ltd	459,330	INR	6,857,106	1.82
ICICI Bank Ltd ADR	725,100	USD	21,636,984	5.75
Indian Hotels Co Ltd/The - Class A	664,250	INR	5,468,397	1.45
IndusInd Bank Ltd	682,066	INR	6,555,895	1.74
Info Edge India Ltd	441,227	INR	6,526,140	1.73
Infosys Ltd	772,512	INR	13,872,862	3.69
Infosys Ltd ADR	149,000	USD	2,684,980	0.71
InterGlobe Aviation Ltd '144A'	182,045	INR	10,247,075	2.72
JK Cement Ltd	111,064	INR	6,842,593	1.82
Kalpataru Projects International Ltd	240,967	INR	3,231,958	0.86
Kotak Mahindra Bank Ltd	94,256	INR	2,308,177	0.61
Life Insurance Corp of India	277,516	INR	2,641,270	0.70
Mahindra & Mahindra Ltd	283,939	INR	11,733,008	3.12
Maruti Suzuki India Ltd	56,498	INR	10,501,618	2.79
Motherson Sumi Wiring India Ltd	2,971,744	INR	1,604,093	0.43
Mphasis Ltd	96,000	INR	2,987,220	0.79
Page Industries Ltd	5,700	INR	2,290,347	0.61
PI Industries Ltd	67,174	INR	2,418,783	0.64
PVR Inox Ltd	132,383	INR	1,497,588	0.40
Reliance Industries Ltd	1,483,652	INR	25,946,911	6.90
Reliance Industries Ltd GDR '144A'	44,121	USD	3,088,470	0.82
SBI Cards & Payment Services Ltd	1,099,531	INR	10,533,491	2.80
SBI Life Insurance Co Ltd '144A'	278,065	INR	6,300,030	1.67
Shree Cement Ltd	24,131	INR	7,147,861	1.90
Siemens Energy India Ltd	96,219	INR	2,748,910	0.73
Sona Blw Precision Forgings Ltd '144A'	532,000	INR	2,842,365	0.76
Sun Pharmaceutical Industries Ltd	608,700	INR	11,651,307	3.10
Tata Consultancy Services Ltd	158,742	INR	5,667,869	1.51
Tata Motors Ltd /new	207,600	INR	956,323	0.25
Tata Motors Passenger Vehicles Limited	207,600	INR	848,089	0.23
Tata Steel Ltd	1,350,743	INR	2,708,812	0.72
Thermax Ltd	74,146	INR	2,496,536	0.66
Trent Ltd	43,000	INR	2,051,202	0.55
TVS Motor Co Ltd	138,638	INR	5,749,114	1.53
UltraTech Cement Ltd	42,162	INR	5,531,929	1.47

INDIA EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
UTI Asset Management Co Ltd	181,114	INR	2,278,199	0.61
Vedanta Ltd	576,509	INR	3,886,111	1.03
V-Guard Industries Ltd	737,515	INR	2,693,009	0.72
Wipro Ltd ADR	390,750	USD	1,119,499	0.30
			373,794,113	99.34
Total Shares			**373,794,113**	**99.34**
Other Transferable Securities				
SHARES				
India				
Kwality Walls Indi Inr 10*	331,216	INR	140,771	0.04
TVS Motor Co Ltd - Preference*	822,804	INR	91,545	0.02
			232,316	0.06
Total Shares			**232,316**	**0.06**
Total Other Transferable Securities			**232,316**	**0.06**
Total Investments			**374,026,429**	**99.40**
Other Net Assets			2,248,817	0.60
Total Net Assets			**376,275,246**	**100.00**

* Position fair valued by the Management Company.

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

INDIA OPPORTUNITIES EQUITY FUND[2]

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
India				
Aditya Birla Lifestyle Brands Ltd	60,638	INR	61,752	1.95
Axis Bank Ltd	19,220	INR	273,579	8.65
Bajaj Finserv Ltd	12,140	INR	228,591	7.22
Bharti Airtel Ltd	11,490	INR	224,960	7.11
Britannia Industries Ltd	2,510	INR	136,567	4.32
Gland Pharma Ltd '144A'	2,483	INR	65,545	2.07
Godrej Consumer Products Ltd	5,455	INR	58,306	1.84
HDFC Bank Ltd	32,270	INR	272,155	8.60
HDFC Life Insurance Co Ltd '144A'	22,940	INR	139,525	4.41
Hindustan Unilever Ltd	6,620	INR	148,212	4.68
Hyundai Motor India Ltd	6,433	INR	129,631	4.10
Infosys Ltd	10,248	INR	108,129	3.42
Kalpataru Projects International Ltd	7,720	INR	112,055	3.54
Kfin Technologies Ltd	6,951	INR	64,774	2.05
KPIT Technologies Ltd	10,150	INR	72,120	2.28
Larsen & Toubro Ltd	3,140	INR	137,768	4.35
Mahindra & Mahindra Ltd	3,800	INR	123,414	3.90
Mankind Pharma Ltd	2,800	INR	75,443	2.38
Maruti Suzuki India Ltd	1,048	INR	156,572	4.95
Repco Home Finance Ltd	16,411	INR	72,464	2.29
SBI Cards & Payment Services Ltd	18,900	INR	118,484	3.74
Sun Pharmaceutical Industries Ltd	7,552	INR	148,770	4.70
Voltamp Transformers Ltd	900	INR	98,887	3.12
			3,027,703	95.67
Total Shares			**3,027,703**	**95.67**
Total Investments			**3,027,703**	**95.67**
Other Net Assets			136,944	4.33
Total Net Assets			**3,164,647**	**100.00**

[2] Sub-Fund launched, see Note 1.

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

INDONESIA EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 3.72% (31 December 2025: 0.00%)				
Ireland 3.72% (31 December 2025: 0.00%)				
BlackRock ICS US Treasury Fund	2,913,010	USD	2,913,010	3.72
Total Mutual Funds			**2,913,010**	**3.72**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 93.35% (31 December 2025: 98.79%)				
Indonesia 93.35% (31 December 2025: 98.79%)				
AKR Corporindo Tbk PT	17,800,000	IDR	1,207,892	1.54
Alamtri Minerals Indonesia Tbk PT	23,600,000	IDR	1,784,888	2.28
Alamtri Resources Indonesia Tbk PT	4,788,500	IDR	607,218	0.77
Amman Mineral Internasional PT	10,049,500	IDR	1,752,300	2.24
ANTAM Persero Tbk	23,834,900	IDR	3,467,783	4.43
Archi Indonesia Tbk PT	14,500,000	IDR	713,646	0.91
Astra International Tbk PT	19,048,600	IDR	4,837,207	6.17
Astra Otoparts Tbk PT	5,700,000	IDR	751,717	0.96
Bank Central Asia Tbk PT	23,659,100	IDR	7,352,183	9.38
Bank Mandiri Persero Tbk PT	31,590,120	IDR	6,821,997	8.71
Bank Negara Indonesia Persero Tbk PT	5,565,172	IDR	986,139	1.26
Bank Rakyat Indonesia Persero Tbk PT	44,078,817	IDR	6,750,308	8.62
Bank Syariah Indonesia Persero Tbk PT	3,610,400	IDR	345,279	0.44
Barito Pacific Tbk PT	6,771,612	IDR	490,239	0.63
BFI Finance Indonesia Tbk PT	6,817,000	IDR	281,188	0.36
Bumi Resources Minerals Tbk PT	11,583,300	IDR	308,362	0.39
Chandra Asri Pacific Tbk PT	4,200,000	IDR	389,811	0.50
Charoen Pokphand Indonesia Tbk PT	4,623,500	IDR	880,552	1.12
Cisarua Mountain Dairy PT TBK	8,053,600	IDR	2,009,430	2.56
Dayamitra Telekomunikasi PT	19,655,242	IDR	593,974	0.76
GoTo Gojek Tokopedia Tbk PT	196,624,500	IDR	551,682	0.70
Hartadinata Abadi PT	9,000,000	IDR	848,154	1.08
Indah Kiat Pulp & Paper Tbk PT	4,390,500	IDR	1,744,627	2.23
Indika Energy Tbk PT	4,300,000	IDR	440,170	0.56
Indofood CBP Sukses Makmur Tbk PT	4,835,600	IDR	1,842,597	2.35
Indofood Sukses Makmur Tbk PT	4,541,000	IDR	1,698,043	2.17
Indosat Tbk PT	14,355,300	IDR	1,394,530	1.78
Japfa Comfeed Indonesia Tbk PT	10,300,000	IDR	1,125,397	1.44
Kalbe Farma Tbk PT	26,521,100	IDR	1,137,756	1.45
Map Aktif Adiperkasa PT	33,780,000	IDR	1,174,018	1.50
Mayora Indah Tbk PT	20,725,300	IDR	2,132,519	2.72
Medco Energi Internasional Tbk PT	28,400,000	IDR	1,631,318	2.08
Merdeka Battery Materials Tbk PT	9,500,000	IDR	247,081	0.32
Merdeka Copper Gold Tbk PT	6,084,450	IDR	828,778	1.06
Merdeka Gold Resources Tbk PT	1,000,000	IDR	315,295	0.40
Mitra Adiperkasa Tbk PT	8,353,400	IDR	714,947	0.91
Mitra Keluarga Karyasehat Tbk PT	11,350,700	IDR	1,075,425	1.37
Perusahaan Gas Negara Persero Tbk PT	14,727,300	IDR	1,127,277	1.44
PT TIMAH Persero Tbk	8,600,000	IDR	1,583,699	2.02
Sumber Alfaria Trijaya Tbk PT	29,839,900	IDR	2,292,641	2.93
Telkom Indonesia Persero Tbk PT	37,341,100	IDR	4,916,752	6.28
Trimegah Bangun Persada Tbk PT	20,900,000	IDR	917,125	1.17
Vale Indonesia Tbk PT	700,000	IDR	162,238	0.21
XLSMART Telecom Sejahtera Tbk PT	6,800,000	IDR	903,516	1.15
			73,137,698	93.35
Total Shares			**73,137,698**	**93.35**
Total Investments			**76,050,708**	**97.07**
Other Net Assets			2,293,042	2.93
Total Net Assets			**78,343,750**	**100.00**

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

INDONESIA EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	10	USD	10	0.00
Total Mutual Funds			**10**	**0.00**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Indonesia				
Alamtri Resources Indonesia Tbk PT	9,488,500	IDR	1,028,446	1.12
Amman Mineral Internasional PT	10,149,500	IDR	3,906,492	4.26
Aneka Tambang Tbk	8,334,900	IDR	1,568,257	1.71
Astra International Tbk PT	13,748,600	IDR	5,505,647	6.00
Bank Central Asia Tbk PT	14,859,100	IDR	7,181,287	7.83
Bank Mandiri Persero Tbk PT	26,790,120	IDR	8,173,178	8.91
Bank Negara Indonesia Persero Tbk PT	17,165,172	IDR	4,484,715	4.89
Bank Rakyat Indonesia Persero Tbk PT	32,378,817	IDR	7,088,656	7.72
Bank Syariah Indonesia Tbk PT	16,310,400	IDR	2,177,542	2.37
Barito Pacific Tbk PT	19,271,612	IDR	3,781,780	4.12
BFI Finance Indonesia Tbk PT	6,817,000	IDR	285,616	0.31
Bumi Resources Minerals Tbk PT	17,383,300	IDR	1,144,355	1.25
Charoen Pokphand Indonesia Tbk PT	5,623,500	IDR	1,516,051	1.65
Cisarua Mountain Dairy PT TBK	5,853,600	IDR	1,976,941	2.15
Dayamitra Telekomunikasi PT	37,755,242	IDR	1,580,531	1.72
GoTo Gojek Tokopedia Tbk PT	906,624,500	IDR	3,472,622	3.78
Indah Kiat Pulp & Paper Tbk PT	5,690,500	IDR	2,895,041	3.16
Indofood CBP Sukses Makmur Tbk PT	5,135,600	IDR	2,517,297	2.74
Indofood Sukses Makmur Tbk PT	6,441,000	IDR	2,606,945	2.84
Indosat Tbk PT	20,555,300	IDR	2,854,435	3.11
Kalbe Farma Tbk PT	33,321,100	IDR	2,401,819	2.62
Map Aktif Adiperkasa PT	8,680,000	IDR	348,320	0.38
Mayora Indah Tbk PT	19,525,300	IDR	2,489,267	2.71
Merdeka Copper Gold Tbk PT	25,984,450	IDR	3,551,352	3.87
Mitra Adiperkasa Tbk PT	8,353,400	IDR	582,504	0.64
Mitra Keluarga Karyasehat Tbk PT	13,350,700	IDR	1,900,144	2.07
Perusahaan Gas Negara Tbk PT	10,227,300	IDR	1,168,901	1.27
Sumber Alfaria Trijaya Tbk PT	33,339,900	IDR	3,939,136	4.29
Telkom Indonesia Persero Tbk PT	40,941,100	IDR	8,529,759	9.30
			90,657,036	98.79
Total Shares			**90,657,036**	**98.79**
Total Investments			**90,657,046**	**98.79**
Other Net Assets			1,110,090	1.21
Total Net Assets			**91,767,136**	**100.00**

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

JAPAN DYNAMIC FUND

Statement of investments as at June 30, 2026

(expressed in JPY)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.00% (31 December 2025: 0.00%)				
Ireland 0.00% (31 December 2025: 0.00%)				
BlackRock ICS US Treasury Fund	1,000	USD	162,500	0.00
Total Mutual Funds			**162,500**	**0.00**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 98.54% (31 December 2025: 99.10%)				
Japan 98.54% (31 December 2025: 99.10%)				
AGC Inc	1,542,600	JPY	10,806,953,123	2.16
Air Water Inc	3,003,300	JPY	8,338,122,072	1.67
Asahi Kasei Corp	2,779,500	JPY	4,998,545,814	1.00
Bridgestone Corp	1,465,200	JPY	5,006,146,884	1.00
Brother Industries Ltd	2,496,600	JPY	9,213,521,576	1.85
Daiichi Sankyo Co Ltd	2,478,700	JPY	6,475,054,530	1.30
Daikin Industries Ltd	451,900	JPY	11,217,199,090	2.25
Daito Trust Construction Co Ltd	3,548,100	JPY	11,040,294,521	2.21
Dentsu Group Inc	5,922,100	JPY	18,373,552,383	3.68
East Japan Railway Co	2,573,000	JPY	8,788,594,451	1.76
Fujitsu Ltd	2,526,700	JPY	8,251,152,182	1.65
Hankyu Hanshin Holdings Inc	1,172,300	JPY	5,013,849,399	1.00
Jeol Ltd	311,500	JPY	2,335,399,732	0.47
JGC Holdings Corp	2,335,600	JPY	5,891,232,282	1.18
Kirin Holdings Co Ltd	2,681,700	JPY	7,541,056,158	1.51
Koito Manufacturing Co Ltd	2,905,300	JPY	7,447,381,659	1.49
Kubota Corp	6,046,900	JPY	16,344,683,171	3.27
Kuraray Co Ltd	6,904,800	JPY	11,522,832,120	2.31
MINEBEA MITSUMI Inc	2,544,900	JPY	12,201,788,880	2.44
Mizuho Financial Group Inc	2,798,300	JPY	21,768,641,069	4.36
Nabtesco Corp	1,626,600	JPY	8,446,617,904	1.69
NEC Corp	244,900	JPY	963,919,311	0.19
NGK Corp	1,322,200	JPY	10,050,677,744	2.01
NIDEC CORP	5,827,800	JPY	16,375,914,785	3.28
Nippon Paint Holdings Co Ltd	8,507,600	JPY	8,987,533,020	1.80
Olympus Corp	11,478,200	JPY	19,365,144,757	3.88
Panasonic Holdings Corp	4,243,600	JPY	19,197,282,412	3.84
Renesas Electronics Corp	3,313,900	JPY	16,109,142,728	3.23
Resona Holdings Inc	9,883,200	JPY	20,933,693,762	4.19
Sankyu Inc	880,800	JPY	7,621,411,145	1.53
Sekisui Chemical Co Ltd	2,859,400	JPY	7,430,830,914	1.49
Seven & i Holdings Co Ltd	10,173,000	JPY	19,926,704,423	3.99
SG Holdings Co Ltd	7,161,300	JPY	11,065,654,073	2.22
Shimano Inc	711,700	JPY	12,361,561,577	2.48
Sompo Holdings Inc	1,534,900	JPY	9,622,982,188	1.93
Stanley Electric Co Ltd	2,589,200	JPY	9,119,640,169	1.83
SUMCO Corp	4,151,300	JPY	16,950,633,588	3.40
Sumitomo Chemical Co Ltd	9,146,200	JPY	4,704,517,358	0.94
Sumitomo Heavy Industries Ltd	1,215,600	JPY	6,193,357,446	1.24
Sumitomo Mitsui Financial Group Inc	3,339,300	JPY	21,231,680,889	4.25
Sysmex Corp	8,807,100	JPY	12,854,477,877	2.57
Takeda Pharmaceutical Co Ltd	2,065,300	JPY	10,601,891,307	2.12
Tosoh Corp	2,854,800	JPY	8,375,533,652	1.68
Toyota Motor Corp	5,893,500	JPY	16,015,817,210	3.21
Ulvac Inc	470,200	JPY	4,922,437,154	0.99
			492,005,058,489	98.54
Total Shares			**492,005,058,489**	**98.54**
Total Investments			**492,005,220,989**	**98.54**
Other Net Assets			7,307,964,080	1.46
Total Net Assets			**499,313,185,069**	**100.00**

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

JAPAN DYNAMIC FUND (continued)

Statement of investments as at December 31, 2025

(expressed in JPY)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	1,000	USD	156,285	0.00
Total Mutual Funds			**156,285**	**0.00**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Japan				
AGC Inc	2,020,900	JPY	10,523,083,413	2.99
Air Water Inc	3,330,700	JPY	7,539,376,537	2.14
Asahi Kasei Corp	6,798,500	JPY	9,478,935,417	2.69
Bridgestone Corp	1,478,000	JPY	5,197,451,476	1.48
Brother Industries Ltd	1,916,100	JPY	6,002,962,237	1.71
Daikin Industries Ltd	391,900	JPY	7,897,255,641	2.24
Daito Trust Construction Co Ltd	3,510,600	JPY	10,498,133,581	2.98
Dentsu Group Inc	2,694,400	JPY	8,963,204,593	2.55
DIC Corp	184,000	JPY	673,646,012	0.19
East Japan Railway Co	2,519,600	JPY	10,421,322,342	2.96
Hankyu Hanshin Holdings Inc	946,800	JPY	3,735,754,726	1.06
JGC Holdings Corp	4,732,400	JPY	9,030,414,272	2.56
Kaneka Corp	319,420	JPY	1,406,892,429	0.40
Kirin Holdings Co Ltd	3,673,000	JPY	8,629,136,435	2.45
Koito Manufacturing Co Ltd	3,788,700	JPY	8,779,850,676	2.49
Kubota Corp	6,414,100	JPY	14,318,827,200	4.07
Kuraray Co Ltd	5,543,200	JPY	8,821,922,230	2.51
MINEBEA MITSUMI Inc	2,973,400	JPY	9,398,558,445	2.67
Mizuho Financial Group Inc	2,639,400	JPY	15,141,348,338	4.30
Nabtesco Corp	2,385,800	JPY	8,996,189,130	2.56
NGK Insulators Ltd	1,883,900	JPY	6,338,236,866	1.80
NIDEC CORP	3,491,700	JPY	7,480,435,632	2.12
Nippon Paint Holdings Co Ltd	2,011,800	JPY	2,114,518,112	0.60
Olympus Corp	3,531,000	JPY	7,028,061,515	2.00
Panasonic Holdings Corp	7,592,100	JPY	15,423,086,990	4.38
Renesas Electronics Corp	6,512,500	JPY	14,073,669,868	4.00
Resona Holdings Inc	8,041,300	JPY	12,064,970,208	3.43
Ricoh Co Ltd	1,385,100	JPY	1,909,556,067	0.54
Sankyu Inc	583,700	JPY	4,945,676,304	1.40
Seven & i Holdings Co Ltd	3,968,700	JPY	8,934,583,801	2.54
SG Holdings Co Ltd	2,412,300	JPY	3,462,650,664	0.98
Shionogi & Co Ltd	910,200	JPY	2,591,523,958	0.74
Sompo Holdings Inc	1,365,200	JPY	7,315,189,555	2.08
Stanley Electric Co Ltd	2,497,500	JPY	7,702,814,780	2.19
SUMCO Corp	10,970,400	JPY	15,816,816,010	4.49
Sumitomo Chemical Co Ltd	19,247,100	JPY	8,597,765,739	2.44
Sumitomo Heavy Industries Ltd	1,612,400	JPY	6,720,870,958	1.91
Sumitomo Mitsui Financial Group Inc	2,998,300	JPY	15,154,436,800	4.30
Takeda Pharmaceutical Co Ltd	2,239,300	JPY	10,856,066,255	3.08
Teijin Ltd	2,686,700	JPY	3,650,609,275	1.04
Tosoh Corp	2,225,000	JPY	5,241,646,082	1.49
Toyota Motor Corp	4,742,400	JPY	16,013,333,323	4.55
			348,890,783,892	99.10
Total Shares			**348,890,783,892**	**99.10**
Total Investments			**348,890,940,177**	**99.10**
Other Net Assets			3,176,992,010	0.90
Total Net Assets			**352,067,932,187**	**100.00**

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

JAPAN SMALLER COMPANIES FUND

Statement of investments as at June 30, 2026

(expressed in JPY)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 0.20% (31 December 2025: 1.30%)				
Ireland 0.20% (31 December 2025: 1.30%)				
BlackRock ICS US Treasury Fund	405,002	USD	65,812,833	0.20
Total Mutual Funds			**65,812,833**	**0.20**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 98.93% (31 December 2025: 99.39%)				
Japan 98.93% (31 December 2025: 99.39%)				
ABC-Mart Inc	197,400	JPY	552,760,202	1.64
Aica Kogyo Co Ltd	45,400	JPY	168,101,761	0.50
Ain Holdings Inc	175,200	JPY	970,936,245	2.89
Air Water Inc	438,400	JPY	1,217,138,720	3.62
Create SD Holdings Co Ltd	111,300	JPY	362,071,422	1.08
Daito Trust Construction Co Ltd	220,200	JPY	685,175,968	2.04
Dentsu Group Inc	250,900	JPY	778,427,297	2.31
DIC Corp	20,500	JPY	98,828,344	0.29
Elecom Co Ltd	398,200	JPY	713,789,648	2.12
H.U. Group Holdings Inc	20,600	JPY	67,900,717	0.20
Iida Group Holdings Co Ltd	260,100	JPY	568,952,914	1.69
Iriso Electronics Co Ltd	187,300	JPY	547,918,450	1.63
Izumi Co Ltd	464,000	JPY	446,599,852	1.33
Japan Wool Textile Co Ltd/The	383,600	JPY	657,125,142	1.95
Jeol Ltd	109,700	JPY	822,450,564	2.44
JGC Holdings Corp	180,400	JPY	455,034,382	1.35
Kansai Paint Co Ltd	309,700	JPY	822,536,468	2.45
Katitas Co Ltd	204,600	JPY	678,063,607	2.02
KH Neochem Co Ltd	258,900	JPY	770,458,605	2.29
Koito Manufacturing Co Ltd	283,900	JPY	727,742,971	2.16
Kuraray Co Ltd	435,700	JPY	727,102,589	2.16
Lintec Corp	132,200	JPY	941,178,058	2.80
Mazda Motor Corp	580,700	JPY	635,461,644	1.89
Mebuki Financial Group Inc	468,600	JPY	666,152,231	1.98
METAWATER Co Ltd	183,400	JPY	612,276,534	1.82
MINEBEA MITSUMI Inc	158,700	JPY	760,903,727	2.26
Nabtesco Corp	74,700	JPY	387,902,593	1.15
Nagoya Railroad Co Ltd	333,200	JPY	615,808,807	1.83
Nakanishi Inc	250,100	JPY	749,807,461	2.23
NGK Corp	76,800	JPY	583,793,716	1.74
Nippon Kayaku Co Ltd	427,300	JPY	852,821,200	2.54
Oki Electric Industry Co Ltd	112,200	JPY	396,217,922	1.18
Okinawa Financial Group Inc	155,900	JPY	994,416,706	2.96
Olympus Corp	499,200	JPY	842,212,216	2.50
Optex Group Co Ltd	212,400	JPY	891,539,655	2.65
Pilot Corp	495,300	JPY	838,808,950	2.49
Sankyu Inc	64,500	JPY	558,107,424	1.66
Sato Corp	267,400	JPY	636,108,017	1.89
Sekisui Chemical Co Ltd	129,900	JPY	337,576,042	1.00
Shimano Inc	32,000	JPY	555,809,991	1.65
Ship Healthcare Holdings Inc	308,500	JPY	669,857,290	1.99
Stanley Electric Co Ltd	208,500	JPY	734,375,473	2.18
SUMCO Corp	280,200	JPY	1,144,115,706	3.40
Sumitomo Chemical Co Ltd	98,600	JPY	50,716,736	0.15
Sumitomo Heavy Industries Ltd	6,600	JPY	33,626,324	0.10
Sysmex Corp	376,800	JPY	549,961,652	1.63
Tadano Ltd	342,400	JPY	435,606,783	1.30
Takuma Co Ltd	242,200	JPY	878,917,667	2.61
Tokyo Century Corp	327,200	JPY	818,532,013	2.43
Ulvac Inc	27,200	JPY	284,751,788	0.85

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

JAPAN SMALLER COMPANIES FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in JPY)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Umios Corp	527,800	JPY	690,717,537	2.05
Yokohama Financial Group Inc	513,800	JPY	897,279,583	2.67
Yokohama Rubber Co Ltd/The	54,900	JPY	400,540,340	1.19
			33,285,017,654	98.93
Total Shares			**33,285,017,654**	**98.93**
Total Investments			**33,350,830,487**	**99.13**
Other Net Assets			294,276,826	0.87
Total Net Assets			**33,645,107,313**	**100.00**

JAPAN SMALLER COMPANIES FUND (continued)

Statement of investments as at December 31, 2025

(expressed in JPY)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BlackRock ICS US Treasury Fund	2,243,843	USD	350,679,001	1.30
Total Mutual Funds			**350,679,001**	**1.30**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Japan				
Ain Holdings Inc	105,200	JPY	703,924,651	2.61
Air Water Inc	336,600	JPY	761,928,166	2.82
Create SD Holdings Co Ltd	109,800	JPY	366,882,048	1.36
Daito Trust Construction Co Ltd	217,500	JPY	650,414,190	2.41
Dentsu Group Inc	199,900	JPY	664,988,345	2.46
DIC Corp	155,500	JPY	569,304,103	2.11
Elecom Co Ltd	317,600	JPY	547,494,890	2.03
H.U. Group Holdings Inc	115,900	JPY	392,558,697	1.45
Iida Group Holdings Co Ltd	259,000	JPY	653,272,878	2.42
Iriso Electronics Co Ltd	186,900	JPY	602,283,619	2.23
Izumi Co Ltd	152,900	JPY	458,893,364	1.70
Japan Wool Textile Co Ltd/The	300,200	JPY	534,440,107	1.98
JGC Holdings Corp	369,000	JPY	704,129,589	2.61
Kaneka Corp	92,900	JPY	409,180,097	1.52
Kansai Paint Co Ltd	259,400	JPY	642,880,845	2.38
Katitas Co Ltd	204,200	JPY	652,144,105	2.42
KH Neochem Co Ltd	231,100	JPY	573,862,216	2.13
Koito Manufacturing Co Ltd	306,100	JPY	709,349,458	2.63
Kuraray Co Ltd	382,400	JPY	608,584,042	2.25
Lintec Corp	149,000	JPY	660,401,519	2.45
Maruha Nichiro Corp	508,500	JPY	653,379,051	2.42
Mazda Motor Corp	263,700	JPY	323,510,487	1.20
Mebuki Financial Group Inc	463,000	JPY	482,220,844	1.79
METAWATER Co Ltd	156,600	JPY	527,808,373	1.95
MINEBEA MITSUMI Inc	164,200	JPY	519,016,377	1.92
Mitsubishi Motors Corp	719,300	JPY	267,697,124	0.99
Nabtesco Corp	132,500	JPY	499,620,697	1.85
Nagoya Railroad Co Ltd	293,900	JPY	495,087,791	1.83
Nakanishi Inc	267,700	JPY	531,176,320	1.97
NGK Insulators Ltd	138,600	JPY	466,309,055	1.73
Nippon Kayaku Co Ltd	481,600	JPY	810,920,120	3.00
Oki Electric Industry Co Ltd	311,600	JPY	622,423,883	2.31
Okinawa Financial Group Inc	170,200	JPY	813,217,409	3.01
Optex Group Co Ltd	166,800	JPY	427,493,617	1.58
Pilot Corp	140,600	JPY	686,203,206	2.54
Sankyu Inc	32,600	JPY	276,219,029	1.02
Sato Corp	270,300	JPY	649,681,546	2.41
Ship Healthcare Holdings Inc	304,700	JPY	801,618,055	2.97
Stanley Electric Co Ltd	205,900	JPY	635,038,864	2.35
SUMCO Corp	529,400	JPY	763,274,119	2.83
Sumitomo Chemical Co Ltd	886,600	JPY	396,048,189	1.47
Sumitomo Heavy Industries Ltd	89,800	JPY	374,307,996	1.39

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

JAPAN SMALLER COMPANIES FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in JPY)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Tadano Ltd	274,800	JPY	292,801,565	1.08
Takuma Co Ltd	239,000	JPY	592,778,351	2.20
Tokyo Century Corp	356,800	JPY	725,397,267	2.69
TS Tech Co Ltd	104,800	JPY	193,412,723	0.72
Yokohama Financial Group Inc	537,100	JPY	697,113,688	2.58
Yokohama Rubber Co Ltd/The	72,300	JPY	437,756,007	1.62
			26,828,448,682	99.39
Total Shares			**26,828,448,682**	**99.39**
Total Investments			**27,179,127,683**	**100.69**
Other Net Liabilities			(185,964,742)	(0.69)
Total Net Assets			**26,993,162,941**	**100.00**

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

PAN EUROPEAN FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 98.31% (31 December 2025: 96.96%)				
Austria 3.07% (31 December 2025: 2.82%)				
ANDRITZ AG	32,977	EUR	2,840,908	3.07
Bermuda 2.53% (31 December 2025: 2.01%)				
Hiscox Ltd	95,724	GBP	2,343,387	2.53
Denmark 15.06% (31 December 2025: 16.81%)				
ALK-Abello A/S	103,481	DKK	3,871,357	4.18
DSV A/S	8,672	DKK	2,053,141	2.22
ISS A/S	84,486	DKK	3,462,119	3.74
Novo Nordisk A/S	57,573	DKK	2,781,875	3.01
Orsted AS '144A'	78,933	DKK	1,768,301	1.91
			13,936,793	15.06
France 9.38% (31 December 2025: 8.76%)				
Legrand SA	16,743	EUR	2,813,210	3.04
Pernod Ricard SA	15,932	EUR	1,163,368	1.26
Schneider Electric SE	14,451	EUR	4,705,528	5.08
			8,682,106	9.38
Germany 17.36% (31 December 2025: 17.28%)				
CTS Eventim AG & Co KGaA	36,310	EUR	2,099,841	2.27
Fresenius Medical Care AG	31,149	EUR	1,394,957	1.51
Hannover Rueck SE	9,213	EUR	2,532,227	2.73
SAP SE	11,533	EUR	1,765,780	1.91
Scout24 SE '144A'	27,278	EUR	2,269,131	2.45
Siemens AG	10,904	EUR	3,489,049	3.77
Zalando SE '144A'	87,332	EUR	2,513,801	2.72
			16,064,786	17.36
Ireland 7.79% (31 December 2025: 7.28%)				
AIB Group Plc	455,148	EUR	5,388,804	5.82
Linde Plc	3,541	USD	1,825,527	1.97
			7,214,331	7.79
Netherlands 15.57% (31 December 2025: 13.16%)				
ASML Holding NV	3,176	EUR	6,239,387	6.74
IMCD NV	21,658	EUR	1,930,952	2.09
ING Groep NV	139,979	EUR	4,395,289	4.75
Universal Music Group NV	88,015	EUR	1,845,435	1.99
			14,411,063	15.57
Spain 2.12% (31 December 2025: 2.71%)				
Amadeus IT Group SA	33,520	EUR	1,962,557	2.12
Switzerland 2.63% (31 December 2025: 2.57%)				
Nestle SA	23,689	CHF	2,439,268	2.63
United Kingdom 22.80% (31 December 2025: 23.56%)				
Beazley Plc	126,663	GBP	2,154,818	2.33
GSK Plc	84,303	GBP	2,180,244	2.35
Haleon Plc	377,501	GBP	1,743,006	1.88
Lion Finance Group Plc	27,967	GBP	4,247,644	4.59
Pets at Home Group Plc	555,927	GBP	1,316,120	1.42
Reckitt Benckiser Group Plc	24,248	GBP	1,581,456	1.71
RELX Plc	87,370	GBP	2,738,269	2.96

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

PAN EUROPEAN FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Unilever Plc	37,222	GBP	2,231,798	2.41
Weir Group Plc/The	66,835	GBP	2,120,300	2.29
WH Smith Plc	155,167	GBP	795,407	0.86
			21,109,062	22.80
Total Shares			**91,004,261**	**98.31**
Total Investments			**91,004,261**	**98.31**
Other Net Assets			1,559,940	1.69
Total Net Assets			**92,564,201**	**100.00**

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

PAN EUROPEAN FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Austria				
ANDRITZ AG	36,169	EUR	2,826,711	2.82
Bermuda				
Hiscox Ltd	105,078	GBP	2,008,358	2.01
Denmark				
ALK-Abello A/S	113,249	DKK	4,061,410	4.06
DSV A/S	13,127	DKK	3,325,449	3.32
ISS A/S	92,357	DKK	3,150,716	3.15
Novo Nordisk A/S	63,095	DKK	3,205,943	3.21
Orsted AS '144A'	85,955	DKK	1,651,495	1.65
Pandora A/S	12,862	DKK	1,423,793	1.42
			16,818,806	16.81
France				
Legrand SA	18,266	EUR	2,726,117	2.73
Pernod Ricard SA	17,316	EUR	1,484,595	1.48
Schneider Electric SE	16,528	EUR	4,553,512	4.55
			8,764,224	8.76
Germany				
CTS Eventim AG & Co KGaA	37,323	EUR	3,426,179	3.43
Fresenius Medical Care AG	34,052	EUR	1,625,345	1.62
Hannover Rueck SE	9,134	EUR	2,843,085	2.84
SAP SE	12,651	EUR	3,068,444	3.07
Scout24 SE '144A'	29,789	EUR	2,993,824	2.99
Siemens AG	11,921	EUR	3,327,144	3.33
			17,284,021	17.28
Ireland				
AIB Group Plc	520,942	EUR	5,621,088	5.62
Linde Plc	3,868	USD	1,657,554	1.66
			7,278,642	7.28
Netherlands				
ASML Holding NV	3,472	EUR	3,752,071	3.75
IMCD NV	23,747	EUR	2,154,052	2.16
ING Groep NV	172,606	EUR	4,860,615	4.86
Magnum Ice Cream Co NV/The	10,858	GBP	171,726	0.17
Universal Music Group NV	85,232	EUR	2,222,211	2.22
			13,160,675	13.16
Spain				
Amadeus IT Group SA	36,841	EUR	2,715,256	2.71
Switzerland				
Nestle SA	25,953	CHF	2,571,907	2.57
United Kingdom				
Beazley Plc	138,887	GBP	1,552,063	1.55
GSK Plc	92,378	GBP	2,263,794	2.26
Haleon Plc	413,503	GBP	2,081,626	2.08

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

PAN EUROPEAN FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Lion Finance Group Plc	30,527	GBP	3,813,218	3.81
Pets at Home Group Plc	608,869	GBP	1,619,249	1.62
Reckitt Benckiser Group Plc	27,607	GBP	2,225,562	2.22
RELX Plc	71,182	GBP	2,887,365	2.89
Unilever Plc	48,258	GBP	3,149,818	3.15
Weir Group Plc/The	65,932	GBP	2,520,320	2.52
WH Smith Plc	169,626	GBP	1,455,854	1.46
			23,568,869	23.56
Total Shares			**96,997,469**	**96.96**
Total Investments			**96,997,469**	**96.96**
Other Net Assets			3,036,229	3.04
Total Net Assets			**100,033,698**	**100.00**

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

PHILIPPINES EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 98.64% (31 December 2025: 99.31%)				
Philippines 98.64% (31 December 2025: 99.31%)				
Aboitiz Power Corp	426,100	PHP	284,617	1.94
ACEN Corp	2,462,640	PHP	121,350	0.83
Alliance Global Group Inc	748,000	PHP	97,462	0.67
AREIT Inc	833,100	PHP	507,468	3.47
Ayala Corp	83,559	PHP	570,423	3.89
Ayala Land Inc	1,624,950	PHP	392,381	2.68
Bank of the Philippine Islands	448,343	PHP	701,867	4.79
BDO Unibank Inc	685,848	PHP	1,327,453	9.06
Century Pacific Food Inc	1,060,100	PHP	535,923	3.66
China Banking Corp	258,540	PHP	241,373	1.65
Converge Information and Communications Technology Solutions Inc	2,066,900	PHP	341,582	2.33
DigiPlus Interactive Corp	586,800	PHP	112,384	0.77
Globe Telecom Inc	18,815	PHP	582,202	3.98
GT Capital Holdings Inc	24,335	PHP	192,312	1.31
International Container Terminal Services Inc	96,645	PHP	1,409,139	9.62
JG Summit Holdings Inc	863,308	PHP	373,118	2.55
Jollibee Foods Corp	197,100	PHP	432,872	2.96
Manila Electric Co	90,440	PHP	840,845	5.74
Manila Water Co Inc	221,700	PHP	126,532	0.86
Maynilad Water Services Inc	470,000	PHP	152,951	1.04
Metropolitan Bank & Trust Co	674,661	PHP	715,838	4.89
Monde Nissin Corp '144A'	4,247,100	PHP	500,006	3.41
PLDT Inc	37,045	PHP	682,940	4.66
Puregold Price Club Inc	258,910	PHP	171,308	1.17
RL Commercial REIT Inc (REIT)	3,731,100	PHP	437,936	2.99
Robinsons Land Corp	817,800	PHP	219,561	1.50
San Miguel Corp	128,590	PHP	142,638	0.97
SM Investments Corp	143,388	PHP	1,380,494	9.43
SM Prime Holdings Inc	2,090,675	PHP	617,626	4.22
Universal Robina Corp	231,840	PHP	234,561	1.60
			14,447,162	98.64
Total Shares			**14,447,162**	**98.64**
WARRANTS 0.02% (31 December 2025: 0.00%)				
Philippines 0.02% (31 December 2025: 0.00%)				
Alliance Global Group Inc (WTS)	187,000	PHP	3,169	0.02
Total Warrants			**3,169**	**0.02**
Other Transferable Securities				
Total Other Transferable Securities			**0**	**–**
Total Investments			**14,450,331**	**98.66**
Other Net Assets			195,873	1.34
Total Net Assets			**14,646,204**	**100.00**

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

PHILIPPINES EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Philippines				
Aboitiz Power Corp	319,900	PHP	239,371	1.40
ACEN Corp	2,768,640	PHP	128,200	0.75
Alliance Global Group Inc	748,000	PHP	104,218	0.61
AREIT Inc (REIT)	670,900	PHP	496,055	2.90
Ayala Corp	68,559	PHP	546,098	3.20
Ayala Land Inc	1,940,250	PHP	740,038	4.33
Bank of the Philippine Islands	833,523	PHP	1,645,068	9.63
BDO Unibank Inc	738,438	PHP	1,689,157	9.89
Century Pacific Food Inc	960,000	PHP	636,529	3.73
China Banking Corp	154,810	PHP	150,145	0.88
Converge Information and Communications Technology Solutions Inc	639,000	PHP	166,496	0.97
Globe Telecom Inc	3,620	PHP	97,446	0.57
GT Capital Holdings Inc	26,965	PHP	272,703	1.60
International Container Terminal Services Inc	171,005	PHP	1,650,956	9.66
JG Summit Holdings Inc	899,108	PHP	361,747	2.12
Jollibee Foods Corp	265,100	PHP	811,717	4.75
Manila Electric Co	82,170	PHP	802,444	4.70
Metropolitan Bank & Trust Co	726,671	PHP	847,115	4.96
Monde Nissin Corp '144A'	5,457,600	PHP	539,142	3.16
PLDT Inc	29,490	PHP	632,372	3.70
Puregold Price Club Inc	305,110	PHP	197,071	1.15
RL Commercial REIT Inc (REIT)	3,076,700	PHP	419,413	2.45
Robinsons Land Corp	952,200	PHP	261,886	1.53
San Miguel Corp	156,210	PHP	217,837	1.28
SM Investments Corp	142,408	PHP	1,695,124	9.92
SM Prime Holdings Inc	2,090,675	PHP	809,579	4.74
Universal Robina Corp	559,710	PHP	640,592	3.75
Wilcon Depot Inc	1,409,000	PHP	167,082	0.98
			16,965,601	99.31
Total Shares			**16,965,601**	**99.31**
Other Transferable Securities				
WARRANTS				
Philippines				
Alliance Global Group (WTS) 19/11/2030	187,000	PHP	–	–
Total Warrants			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**16,965,601**	**99.31**
Other Net Assets			117,567	0.69
Total Net Assets			**17,083,168**	**100.00**

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

US CORPORATE BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 1.15% (31 December 2025: 0.28%)				
Ireland 1.15% (31 December 2025: 0.28%)				
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	33,614,653	USD	33,614,653	1.15
Total Mutual Funds			**33,614,653**	**1.15**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 99.01% (31 December 2025: 98.55%)				
Bermuda 0.16% (31 December 2025: 0.17%)				
Aircastle Ltd / Aircastle Ireland DAC '144A' 5% 15/9/2030	1,900,000	USD	1,890,639	0.06
Aircastle Ltd '144A' 6.5% 18/7/2028	2,700,000	USD	2,780,117	0.10
			4,670,756	0.16
Canada 2.57% (31 December 2025: 1.98%)				
Air Canada 2020-2 Class A Pass Through Trust '144A' 5.25% 1/4/2029	581,997	USD	582,544	0.02
Bell Telephone Co of Canada or Bell Canada 5.45% 15/11/2036	12,869,000	USD	12,816,585	0.44
Brookfield Asset Management Ltd 5.795% 24/4/2035	4,515,000	USD	4,622,466	0.16
Brookfield Asset Management Ltd 6.077% 15/9/2055	2,646,000	USD	2,659,069	0.09
Canadian National Railway Co 4.375% 18/9/2034	3,180,000	USD	3,076,625	0.11
Canadian Pacific Railway Co 3.1% 2/12/2051	2,200,000	USD	1,449,512	0.05
Canadian Pacific Railway Co 5.2% 30/3/2035	2,000,000	USD	2,020,094	0.07
Canadian Pacific Railway Co 5.5% 15/3/2056	3,500,000	USD	3,397,502	0.12
Element Fleet Management Corp '144A' 5.037% 25/3/2030	4,423,000	USD	4,448,490	0.15
Manulife Financial Corp 4.986% 11/12/2035	6,100,000	USD	6,001,394	0.21
Nutrien Ltd 4.85% 29/5/2031	3,302,000	USD	3,298,229	0.11
Nutrien Ltd 5.4% 21/6/2034	4,300,000	USD	4,371,156	0.15
Royal Bank of Canada FRN 17/4/2030	8,400,000	USD	8,321,510	0.29
Royal Bank of Canada FRN 24/11/2084	1,500,000	USD	1,446,508	0.05
Royal Bank of Canada 'GMTN' FRN 2/8/2030	10,100,000	USD	10,166,003	0.35
TransCanada PipeLines Ltd FRN 17/10/2056	714,000	USD	719,949	0.02
Waste Connections Inc 5% 1/3/2034	5,400,000	USD	5,403,861	0.18
			74,801,497	2.57
Cayman Islands 0.24% (31 December 2025: 0.24%)				
Avolon Holdings Funding Ltd '144A' 4.95% 15/1/2028	6,900,000	USD	6,917,291	0.24
Chile 0.42% (31 December 2025: 0.32%)				
Chile Government International Bond 4.95% 5/1/2036	3,600,000	USD	3,559,536	0.12
Corp Nacional del Cobre de Chile '144A' 5.529% 30/1/2037	4,500,000	USD	4,432,064	0.15
Corp Nacional del Cobre de Chile '144A' 6.78% 13/1/2055	4,000,000	USD	4,273,232	0.15
			12,264,832	0.42
France 0.86% (31 December 2025: 0.27%)				
Credit Agricole SA '144A' FRN 12/1/2032	4,000,000	USD	3,940,708	0.13
Electricite de France SA '144A' 5.25% 22/4/2036	18,000,000	USD	17,656,542	0.61
TotalEnergies Capital SA 5.638% 5/4/2064	3,500,000	USD	3,401,178	0.12
			24,998,428	0.86
Germany 0.78% (31 December 2025: 1.42%)				
Deutsche Bank AG/New York NY FRN 18/9/2031	5,100,000	USD	4,806,556	0.16
Deutsche Bank AG/New York NY FRN 13/7/2027	5,100,000	USD	5,101,754	0.17
Kreditanstalt fuer Wiederaufbau 3.75% 15/7/2030	4,300,000	USD	4,233,501	0.15
Kreditanstalt fuer Wiederaufbau 4% 28/6/2027	8,700,000	USD	8,689,551	0.30
			22,831,362	0.78

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

US CORPORATE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indonesia 0.51% (31 December 2025: 0.37%)				
Indonesia Government International Bond 4.3% 16/4/2031	10,800,000	USD	10,543,468	0.36
Indonesia Government International Bond 5.69% 29/5/2036	4,149,000	USD	4,231,287	0.15
			14,774,755	0.51
Ireland 1.35% (31 December 2025: 1.08%)				
Aercap Funding DAC 4.875% 7/7/2031	8,553,000	USD	8,522,979	0.29
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	12,280,000	USD	11,827,126	0.41
Flutter Treasury DAC '144A' 5.875% 4/6/2031	4,400,000	USD	4,380,416	0.15
Smurfit Kappa Treasury ULC 5.438% 3/4/2034	4,700,000	USD	4,777,888	0.16
Smurfit Kappa Treasury ULC 5.777% 3/4/2054	1,800,000	USD	1,805,769	0.06
Smurfit Westrock Financing DAC 5.185% 15/1/2036	7,200,000	USD	7,140,722	0.25
STERIS Irish FinCo UnLtd Co 3.75% 15/3/2051	1,402,000	USD	1,007,585	0.03
			39,462,485	1.35
Israel 0.20% (31 December 2025: 0.21%)				
Israel Government International Bond 5.5% 12/3/2034	5,800,000	USD	5,884,489	0.20
Italy 0.05% (31 December 2025: 0.04%)				
Republic of Italy Government International Bond 3.875% 6/5/2051	1,800,000	USD	1,327,207	0.05
Japan 2.65% (31 December 2025: 1.93%)				
Mitsubishi UFJ Financial Group Inc FRN 14/1/2032	4,300,000	USD	4,225,408	0.14
Mitsubishi UFJ Financial Group Inc FRN 12/9/2031	8,590,000	USD	8,471,879	0.29
Mitsubishi UFJ Financial Group Inc FRN 24/4/2031	7,200,000	USD	7,275,744	0.25
Mitsubishi UFJ Financial Group Inc FRN 16/1/2036	5,000,000	USD	5,119,350	0.18
Mizuho Financial Group Inc FRN 13/7/2032	14,620,000	USD	14,620,000	0.50
Mizuho Financial Group Inc FRN 13/7/2037	14,500,000	USD	14,500,000	0.50
SoftBank Corp '144A' 5.332% 9/7/2035	9,400,000	USD	9,282,500	0.32
Sumitomo Mitsui Financial Group Inc FRN 15/1/2032	6,000,000	USD	5,895,186	0.20
Takeda Pharmaceutical Co Ltd 5.3% 5/7/2034	7,900,000	USD	8,010,679	0.27
			77,400,746	2.65
Mexico 1.34% (31 December 2025: 0.68%)				
Cemex SAB de CV 5.75% 5/6/2036	11,553,000	USD	11,553,543	0.40
Comision Federal de Electricidad '144A' 6.045% 28/1/2034	3,600,000	USD	3,528,904	0.12
Mexico Government International Bond 4.875% 19/5/2033	2,200,000	USD	2,089,894	0.07
Mexico Government International Bond 5.375% 22/3/2033	5,820,000	USD	5,696,965	0.20
Mexico Government International Bond 5.625% 9/2/2034	4,300,000	USD	4,228,500	0.14
Mexico Government International Bond 6.25% 27/8/2037	6,925,000	USD	6,880,542	0.24
Mexico Government International Bond 6.338% 4/5/2053	5,400,000	USD	5,053,676	0.17
			39,032,024	1.34
Netherlands 0.46% (31 December 2025: 0.10%)				
JBS NV/JBS USA Foods Group Holdings Inc/JBS USA Food Co Holdings 6.25% 1/3/2056	5,800,000	USD	5,689,690	0.19
JBS NV/JBS USA Foods Group Holdings Inc/JBS USA Food Co Holdings 6.375% 15/4/2066	5,100,000	USD	5,006,849	0.17
JBS NV/JBS USA Foods Group Holdings Inc/JBS USA Food Co Holdings 7.25% 15/11/2053	2,600,000	USD	2,846,919	0.10
			13,543,458	0.46
Philippines 0.35% (31 December 2025: 0.44%)				
ROP Sukuk Trust '144A' 5.045% 6/6/2029	10,100,000	USD	10,173,417	0.35
Poland 0.37% (31 December 2025: 0.21%)				
Republic of Poland Government International Bond 5.375% 14/4/2036	5,000,000	USD	5,049,500	0.17
Republic of Poland Government International Bond 5.5% 18/3/2054	6,200,000	USD	5,874,264	0.20
			10,923,764	0.37
Singapore 0.18% (31 December 2025: 0.18%)				
Pfizer Investment Enterprises Pte Ltd 5.3% 19/5/2053	5,400,000	USD	5,087,939	0.18

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

US CORPORATE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Spain 0.22% (31 December 2025: 0.35%)				
Banco Santander SA FRN 7/11/2027	6,415,000	USD	6,460,745	0.22
Supranational 4.29% (31 December 2025: 4.28%)				
European Bank for Reconstruction & Development 4.125% 25/1/2029	9,316,667	USD	9,304,089	0.32
European Investment Bank 3.75% 15/5/2029	18,710,000	USD	18,498,652	0.63
European Investment Bank 4.25% 16/8/2032	6,602,000	USD	6,599,735	0.23
European Investment Bank 4.375% 19/3/2027	7,200,000	USD	7,213,702	0.25
European Investment Bank 4.375% 16/8/2033	7,905,000	USD	7,942,936	0.27
European Investment Bank 4.5% 16/10/2028	7,200,000	USD	7,254,619	0.25
Inter-American Development Bank 3.75% 14/6/2030	14,400,000	USD	14,156,712	0.48
International Bank for Reconstruction & Development 3.625% 5/5/2028	7,200,000	USD	7,132,378	0.24
International Bank for Reconstruction & Development 3.875% 16/10/2029	11,255,000	USD	11,146,491	0.38
International Bank for Reconstruction & Development 3.875% 14/2/2030	5,800,000	USD	5,737,679	0.20
International Bank for Reconstruction & Development 4% 25/7/2030	13,700,000	USD	13,608,251	0.47
International Bank for Reconstruction & Development 4.375% 27/8/2035	10,733,000	USD	10,708,539	0.37
International Bank for Reconstruction & Development 4.5% 10/4/2031	5,800,000	USD	5,874,994	0.20
			125,178,777	4.29
Sweden 0.44% (31 December 2025: 0.60%)				
Skandinaviska Enskilda Banken AB '144A' 4.5% 3/9/2030	13,000,000	USD	12,877,020	0.44
Switzerland 0.58% (31 December 2025: 0.26%)				
UBS AG/Stamford CT FRN 16/3/2029	9,400,000	USD	9,363,848	0.32
UBS Group AG '144A' FRN 22/9/2029	7,200,000	USD	7,427,671	0.26
			16,791,519	0.58
United Kingdom 2.28% (31 December 2025: 2.23%)				
Anglo American Capital Plc '144A' 5% 21/3/2033	10,000,000	USD	9,922,300	0.34
Antofagasta Plc '144A' 5.625% 9/9/2035	4,000,000	USD	4,057,976	0.14
Barclays Plc FRN 24/11/2027	3,898,000	USD	3,863,772	0.13
Barclays Plc FRN 11/8/2046	3,000,000	USD	3,010,140	0.10
CSL Finance Plc '144A' 4.25% 27/4/2032	2,500,000	USD	2,407,745	0.08
CSL Finance Plc '144A' 5.106% 3/4/2034	4,888,000	USD	4,900,489	0.17
HSBC Holdings Plc FRN 10/3/2032	10,208,000	USD	10,083,717	0.35
NatWest Group Plc FRN 23/5/2031	6,100,000	USD	6,142,255	0.21
Royalty Pharma Plc 3.3% 2/9/2040	8,370,000	USD	6,487,353	0.22
Royalty Pharma Plc 4.45% 25/3/2031	5,800,000	USD	5,693,123	0.20
Vodafone Group Plc 6.1% 18/6/2056	10,000,000	USD	9,920,810	0.34
			66,489,680	2.28
United States 78.71% (31 December 2025: 80.92%)				
180 Medical Inc '144A' 5.3% 8/10/2035	1,749,000	USD	1,719,984	0.06
Abbott Laboratories 4% 15/3/2031	14,350,000	USD	14,002,859	0.48
Abbott Laboratories 5.5% 15/3/2056	11,000,000	USD	10,804,585	0.37
AbbVie Inc 3.2% 21/11/2029	7,900,000	USD	7,560,434	0.26
AbbVie Inc 4.25% 21/11/2049	14,400,000	USD	11,868,682	0.41
AbbVie Inc 4.75% 15/3/2036	5,988,000	USD	5,853,683	0.20
AbbVie Inc 4.8% 15/3/2029	5,100,000	USD	5,142,993	0.18
AbbVie Inc 5.55% 15/3/2056	6,285,000	USD	6,229,170	0.21
Accenture Capital Inc 4.25% 4/10/2031	2,900,000	USD	2,832,273	0.10
Advocate Health & Hospitals Corp 3.008% 15/6/2050	2,200,000	USD	1,465,363	0.05
AES Corp/The 5.2% 15/7/2029	5,324,000	USD	5,359,564	0.18
AES Corp/The 5.75% 15/7/2033	2,515,000	USD	2,530,218	0.09
Alcon Finance Corp '144A' 2.6% 27/5/2030	3,600,000	USD	3,317,112	0.11
Alcon Finance Corp '144A' 3% 23/9/2029	2,900,000	USD	2,746,822	0.09
Alphabet Inc 1.9% 15/8/2040	2,928,000	USD	1,950,552	0.07
Alphabet Inc 5.5% 15/2/2046	14,100,000	USD	13,898,032	0.48
Amazon.com Inc 4.05% 22/8/2047	3,600,000	USD	2,850,898	0.10
Amazon.com Inc 5.8% 13/3/2056	4,000,000	USD	3,991,164	0.14
Amazon.com Inc 5.95% 13/3/2066	4,300,000	USD	4,290,433	0.15
Amcor Finance USA Inc 5.625% 26/5/2033	3,318,000	USD	3,417,706	0.12

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

US CORPORATE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Amcor Flexibles North America Inc 5.5% 17/3/2035	2,900,000	USD	2,949,520	0.10
American Airlines 2016-2 Class A Pass Through Trust 3.65% 15/6/2028	1,784,350	USD	1,725,841	0.06
American Express Co FRN 24/10/2036	4,000,000	USD	3,886,680	0.13
American Honda Finance Corp 4.9% 10/4/2031	3,000,000	USD	2,992,968	0.10
American Tower Corp 2.9% 15/1/2030	4,300,000	USD	4,039,519	0.14
American Tower Corp 4.9% 15/3/2030	5,100,000	USD	5,130,595	0.18
American Water Capital Corp 5.7% 1/9/2055	3,600,000	USD	3,568,327	0.12
Amgen Inc 1.65% 15/8/2028	5,838,000	USD	5,501,609	0.19
Amgen Inc 5.25% 2/3/2030	6,200,000	USD	6,323,746	0.22
Amgen Inc 5.65% 2/3/2053	9,400,000	USD	9,207,356	0.32
Amrize Finance US LLC 4.75% 22/9/2046	2,900,000	USD	2,538,996	0.09
Amrize Finance US LLC 4.95% 7/4/2030	2,946,000	USD	2,964,413	0.10
Anheuser-Busch InBev Worldwide Inc 5.45% 23/1/2039	14,400,000	USD	14,663,131	0.50
Apple Inc 3.95% 8/8/2052	6,830,000	USD	5,313,166	0.18
Apple Inc 4.375% 13/5/2045	3,800,000	USD	3,307,702	0.11
Apple Inc 4.65% 23/2/2046	4,000,000	USD	3,597,188	0.12
Applied Materials Inc 4.6% 15/1/2036	7,899,000	USD	7,666,398	0.26
AppLovin Corp 5.125% 1/12/2029	9,400,000	USD	9,477,616	0.33
AppLovin Corp 5.375% 1/12/2031	2,430,000	USD	2,455,695	0.08
AppLovin Corp 5.5% 1/12/2034	3,100,000	USD	3,120,652	0.11
AptarGroup Inc 4.75% 30/3/2031	2,693,000	USD	2,669,988	0.09
Ashtead Capital Inc '144A' 4% 1/5/2028	4,700,000	USD	4,626,807	0.16
Astrazeneca Finance LLC 4.85% 26/2/2029	3,400,000	USD	3,432,803	0.12
Astrazeneca Finance LLC 5% 26/2/2034	4,300,000	USD	4,347,932	0.15
AT&T Inc 2.25% 1/2/2032	3,780,000	USD	3,295,997	0.11
AT&T Inc 3.65% 1/6/2051	14,000,000	USD	9,588,278	0.33
AT&T Inc 4.3% 15/12/2042	9,183,000	USD	7,609,456	0.26
AT&T Inc 4.85% 1/3/2039	6,610,000	USD	6,167,394	0.21
AT&T Inc 5.7% 1/11/2054	7,200,000	USD	6,717,974	0.23
AT&T Inc 5.85% 30/4/2046	9,400,000	USD	9,069,675	0.31
AT&T Inc 6.2% 30/10/2056	10,028,000	USD	9,968,564	0.34
Athene Holding Ltd 6.625% 19/5/2055	2,200,000	USD	2,146,758	0.07
Atlas Warehouse Lending Co LP '144A' 4.625% 15/11/2028	1,925,000	USD	1,900,123	0.07
Augusta SpinCo Corp 4.945% 23/3/2033	6,778,000	USD	6,748,387	0.23
Automatic Data Processing Inc 4.75% 8/5/2032	2,900,000	USD	2,905,594	0.10
Bank of America Corp FRN 24/4/2028	17,300,000	USD	17,184,505	0.59
Bank of America Corp FRN 23/4/2030	10,000,000	USD	9,938,940	0.34
Bank of America Corp FRN 23/4/2032	10,000,000	USD	9,907,990	0.34
Bank of America Corp FRN 23/1/2035	13,700,000	USD	13,967,383	0.48
Bank of America Corp FRN 24/1/2036	7,200,000	USD	7,357,615	0.25
Bank of America Corp FRN 15/9/2029	14,800,000	USD	15,127,716	0.52
Bank of America Corp 'MTN' FRN 4/2/2033	10,800,000	USD	9,742,194	0.33
Bank of New York Mellon Corp/The FRN 6/6/2036	6,870,000	USD	6,977,612	0.24
Bank of New York Mellon Corp/The 'MTN' FRN 25/10/2033	5,000,000	USD	5,250,910	0.18
Bank of New York Mellon Corp/The 'MTN' FRN 25/10/2029	3,550,000	USD	3,671,272	0.13
Bayer US Finance II LLC '144A' 4.625% 25/6/2038	3,200,000	USD	2,921,936	0.10
Beacon Funding Trust '144A' 6.266% 15/8/2054	1,800,000	USD	1,846,413	0.06
Berkshire Hathaway Finance Corp 3.85% 15/3/2052	3,600,000	USD	2,747,308	0.09
Berkshire Hathaway Finance Corp 4.2% 15/8/2048	4,600,000	USD	3,794,241	0.13
BlackRock Funding Inc 5.25% 14/3/2054	3,140,000	USD	2,985,123	0.10
BlackRock Funding Inc 5.35% 8/1/2055	5,600,000	USD	5,373,217	0.18
Blackrock Inc 2.1% 25/2/2032	3,750,000	USD	3,285,874	0.11
Blackstone Private Credit Fund 5.95% 15/5/2031	2,221,000	USD	2,185,306	0.08
Blue Owl Credit Income Corp 6.6% 15/9/2029	2,900,000	USD	2,915,155	0.10
Blue Owl Finance LLC 6.25% 18/4/2034	1,693,000	USD	1,662,490	0.06
Board of Regents of the University of Texas System 4.794% 15/8/2046	1,900,000	USD	1,811,327	0.06
Boeing Co/The 5.705% 1/5/2040	4,300,000	USD	4,389,298	0.15
Boeing Co/The 5.805% 1/5/2050	3,200,000	USD	3,176,032	0.11
Boeing Co/The 6.298% 1/5/2029	7,390,000	USD	7,693,389	0.26
Boeing Co/The 6.528% 1/5/2034	3,600,000	USD	3,923,906	0.13
BP Capital Markets America Inc 2.939% 4/6/2051	3,300,000	USD	2,097,213	0.07
BP Capital Markets America Inc 4.989% 10/4/2034	3,600,000	USD	3,598,495	0.12
Bristol-Myers Squibb Co 4.125% 15/6/2039	2,200,000	USD	1,967,480	0.07

US CORPORATE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
British Airways 2018-1 Class AA Pass Through Trust '144A' 3.8% 20/9/2031	1,854,077	USD	1,803,803	0.06
British Airways 2019-1 Class AA Pass Through Trust '144A' 3.3% 15/12/2032	2,068,394	USD	1,946,994	0.07
Broadcom Inc 4.35% 15/2/2030	7,900,000	USD	7,823,512	0.27
Broadcom Inc 4.6% 15/7/2030	4,988,000	USD	4,975,256	0.17
Broadcom Inc 4.6% 15/1/2033	10,000,000	USD	9,808,700	0.34
Broadcom Inc 4.9% 15/7/2032	4,988,000	USD	5,008,546	0.17
Brown & Brown Inc 5.25% 23/6/2032	1,511,000	USD	1,510,672	0.05
Bunge Ltd Finance Corp 5.15% 4/8/2035	9,400,000	USD	9,336,747	0.32
Burlington Northern Santa Fe LLC 5.2% 15/4/2054	5,600,000	USD	5,226,066	0.18
Burlington Northern Santa Fe LLC 5.5% 15/3/2055	4,257,000	USD	4,161,098	0.14
Burlington Northern Santa Fe LLC 5.55% 15/3/2056	6,562,000	USD	6,446,115	0.22
Cadence Design Systems Inc 4.3% 10/9/2029	6,210,000	USD	6,143,267	0.21
Cargill Inc '144A' 5.375% 23/10/2055	4,000,000	USD	3,839,672	0.13
Caterpillar Financial Services Corp 4.3% 15/5/2029	11,570,000	USD	11,529,412	0.40
Cencora Inc 5.15% 15/2/2035	5,100,000	USD	5,099,419	0.18
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/6/2041	5,100,000	USD	3,574,656	0.12
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/3/2042	3,000,000	USD	2,078,052	0.07
Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047	4,700,000	USD	3,810,121	0.13
Cheniere Energy Inc '144A' 5.2% 30/7/2036	2,228,000	USD	2,193,646	0.08
Cheniere Energy Partners LP '144A' 5.35% 30/11/2036	5,125,000	USD	5,103,670	0.18
Chevron USA Inc 3.95% 13/8/2027	6,500,000	USD	6,488,112	0.22
Chpe LLC '144A' 4.875% 30/6/2031	9,510,000	USD	9,508,012	0.33
Chpe LLC '144A' 5.35% 30/6/2036	4,416,000	USD	4,396,839	0.15
Cigna Group/The 2.375% 15/3/2031	4,300,000	USD	3,872,227	0.13
Cigna Group/The 4.5% 15/9/2030	5,800,000	USD	5,763,976	0.20
Cigna Group/The 5.25% 15/1/2036	7,900,000	USD	7,921,851	0.27
Cisco Systems Inc 4.85% 26/2/2029	4,310,000	USD	4,358,785	0.15
Cisco Systems Inc 4.95% 26/2/2031	2,405,000	USD	2,444,110	0.08
Cisco Systems Inc 5.3% 26/2/2054	2,900,000	USD	2,758,999	0.09
Citibank NA 'BKNT' 4.576% 29/5/2027	7,940,000	USD	7,957,889	0.27
Citibank NA 'BKNT' 5.488% 4/12/2026	3,600,000	USD	3,617,248	0.12
Citibank NA FRN 18/6/2029	18,026,000	USD	18,014,445	0.62
Citigroup Inc FRN 17/3/2033	7,900,000	USD	7,425,297	0.25
Citigroup Inc FRN 11/9/2031	6,500,000	USD	6,408,382	0.22
Citigroup Inc FRN 24/1/2036	3,600,000	USD	3,714,800	0.13
CNO Financial Group Inc 6.45% 15/6/2034	2,500,000	USD	2,603,537	0.09
Coca-Cola Co/The 5.3% 13/5/2054	5,100,000	USD	4,917,777	0.17
Colgate-Palmolive Co 4.2% 1/5/2030	11,260,000	USD	11,218,338	0.38
Comcast Corp 2.887% 1/11/2051	5,600,000	USD	3,235,338	0.11
Comcast Corp 3.75% 1/4/2040	2,000,000	USD	1,606,018	0.06
Commonwealth Edison Co 3.2% 15/11/2049	3,318,000	USD	2,252,866	0.08
ConocoPhillips Co 5.7% 15/9/2063	1,590,000	USD	1,542,136	0.05
Consolidated Edison Co of New York Inc 4.45% 15/3/2044	5,300,000	USD	4,589,673	0.16
Corebridge Global Funding '144A' 4.65% 20/8/2027	9,992,000	USD	10,000,943	0.34
Corebridge Global Funding '144A' 5.2% 24/6/2029	3,000,000	USD	3,030,396	0.10
CoStar Group Inc '144A' 2.8% 15/7/2030	6,500,000	USD	5,855,642	0.20
Cox Communications Inc '144A' 5.95% 1/9/2054	2,900,000	USD	2,509,886	0.09
CRH America Finance Inc 4.4% 9/2/2031	7,674,000	USD	7,560,632	0.26
CRH America Finance Inc 5% 9/2/2036	2,736,000	USD	2,684,229	0.09
Curators of the University of Missouri/The 5.792% 1/11/2041	1,050,000	USD	1,070,727	0.04
CVS Health Corp 4.78% 25/3/2038	8,170,000	USD	7,687,488	0.26
CVS Health Corp 5.875% 1/6/2053	2,200,000	USD	2,152,687	0.07
CVS Pass-Through Trust 6.036% 10/12/2028	396,076	USD	398,821	0.01
Dominion Energy Inc FRN 6.15% 15/12/2056	4,874,000	USD	4,886,185	0.17
Dominion Energy Inc FRN 6.25% 15/12/2056	3,369,000	USD	3,385,845	0.12
Duke Energy Carolinas LLC 4.25% 15/12/2041	2,750,000	USD	2,390,454	0.08
Duke Energy Carolinas LLC 5.15% 15/6/2036	3,875,000	USD	3,889,694	0.13
Duke Energy Carolinas LLC 5.25% 15/3/2035	2,500,000	USD	2,536,528	0.09
Duke Energy Corp 5.8% 15/6/2054	3,600,000	USD	3,520,508	0.12
Duke Energy Florida LLC 5.95% 15/11/2052	2,946,000	USD	3,021,447	0.10

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

US CORPORATE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Duke Energy Progress LLC 4.1% 15/3/2043	3,030,000	USD	2,526,578	0.09
Duke Energy Progress LLC 5.55% 15/3/2055	5,100,000	USD	4,954,880	0.17
Ecolab Inc 5% 1/9/2035	2,338,000	USD	2,333,471	0.08
Ecolab Inc 5.15% 15/6/2033	6,956,000	USD	7,067,254	0.24
Elevance Health Inc 2.25% 15/5/2030	4,900,000	USD	4,483,167	0.15
Elevance Health Inc 5% 15/1/2036	5,800,000	USD	5,686,819	0.20
Elevance Health Inc 6.1% 15/10/2052	2,500,000	USD	2,574,095	0.09
Eli Lilly & Co 4.65% 20/5/2033	2,908,000	USD	2,898,511	0.10
Eli Lilly & Co 4.9% 15/10/2035	7,200,000	USD	7,192,224	0.25
Eli Lilly & Co 5% 9/2/2054	2,230,000	USD	2,070,394	0.07
Eli Lilly & Co 5.05% 14/8/2054	3,600,000	USD	3,359,549	0.12
Eli Lilly & Co 5.6% 20/5/2056	9,410,000	USD	9,501,014	0.33
Eli Lilly & Co 5.7% 20/5/2066	2,000,000	USD	2,024,250	0.07
EMD Finance LLC '144A' 4.375% 15/10/2030	6,500,000	USD	6,417,866	0.22
EMD Finance LLC '144A' 4.625% 15/10/2032	3,600,000	USD	3,536,388	0.12
Energy Transfer LP 5% 15/5/2050	10,100,000	USD	8,587,273	0.29
Energy Transfer LP 6.3% 15/1/2056	4,300,000	USD	4,321,165	0.15
Entergy Arkansas LLC 5.45% 1/6/2034	7,049,000	USD	7,269,020	0.25
Entergy Corp FRN 15/6/2056	7,200,000	USD	7,200,000	0.25
Entergy Louisiana LLC 2.9% 15/3/2051	2,200,000	USD	1,389,826	0.05
Entergy Louisiana LLC 4.75% 15/9/2052	889,000	USD	767,547	0.03
Entergy Louisiana LLC 5.15% 15/9/2034	2,200,000	USD	2,226,343	0.08
Enterprise Products Operating LLC 4.6% 15/1/2031	4,620,000	USD	4,607,812	0.16
Enterprise Products Operating LLC 4.95% 15/2/2035	3,180,000	USD	3,158,077	0.11
Enterprise Products Operating LLC 5.2% 15/1/2036	2,658,000	USD	2,670,936	0.09
Enterprise Products Operating LLC 5.55% 16/2/2055	2,900,000	USD	2,808,549	0.10
Enterprise Products Operating LLC 5.7% 15/2/2042	2,300,000	USD	2,335,703	0.08
Equitable America Global Funding '144A' 4.95% 9/6/2030	13,000,000	USD	13,032,825	0.45
Equitable Financial Life Global Funding '144A' 1.7% 12/11/2026	2,970,000	USD	2,940,936	0.10
ERP Operating LP 4.95% 15/6/2032	1,654,000	USD	1,662,017	0.06
Essential Utilities Inc 2.704% 15/4/2030	3,876,000	USD	3,598,571	0.12
Essential Utilities Inc 5.125% 15/3/2036	1,413,000	USD	1,392,194	0.05
Exelon Corp FRN 15/3/2055	2,500,000	USD	2,568,750	0.09
Exxon Mobil Corp 4.227% 19/3/2040	5,550,000	USD	5,023,577	0.17
F&G Global Funding '144A' 4.65% 8/9/2028	7,200,000	USD	7,105,874	0.24
Ferguson Enterprises Inc 5% 3/10/2034	1,400,000	USD	1,387,154	0.05
Fidelity National Information Services Inc 4.55% 10/3/2029	7,000,000	USD	6,949,033	0.24
First Citizens BancShares Inc/NC FRN 5/9/2035	7,200,000	USD	7,069,010	0.24
Florida Power & Light Co 3.95% 1/3/2048	3,686,000	USD	2,899,806	0.10
Florida Power & Light Co 5.3% 15/6/2034	2,207,000	USD	2,251,948	0.08
Florida Power & Light Co 5.6% 15/2/2066	5,066,000	USD	4,898,781	0.17
Florida Power & Light Co 5.7% 15/3/2055	4,699,000	USD	4,698,544	0.16
Florida Power & Light Co 5.75% 1/6/2056	2,382,000	USD	2,408,133	0.08
Flowserve Corp 5.7% 15/5/2036	2,357,000	USD	2,376,271	0.08
Ford Motor Credit Co LLC 5.875% 7/11/2029	3,600,000	USD	3,645,965	0.13
Ford Motor Credit Co LLC 5.918% 20/3/2028	3,600,000	USD	3,645,371	0.13
Foundry JV Holdco LLC '144A' 5.9% 25/1/2030	1,796,000	USD	1,855,764	0.06
Foundry JV Holdco LLC '144A' 6.15% 25/1/2032	4,300,000	USD	4,508,658	0.15
GATX Corp 5.5% 15/6/2035	2,206,000	USD	2,233,855	0.08
GATX Corp 6.9% 1/5/2034	4,540,000	USD	5,010,131	0.17
GE Vernova Inc 5.5% 4/2/2056	1,893,000	USD	1,834,590	0.06
General Motors Co 5.625% 15/4/2030	5,100,000	USD	5,232,218	0.18
Georgia Power Co 5.5% 1/10/2055	5,800,000	USD	5,628,830	0.19
Georgia-Pacific LLC '144A' 4.4% 15/5/2029	14,240,000	USD	14,173,172	0.49
Georgia-Pacific LLC '144A' 4.6% 15/5/2031	14,240,000	USD	14,137,472	0.48
Gilead Sciences Inc 4.8% 1/4/2044	2,200,000	USD	2,011,165	0.07
Gilead Sciences Inc 5.55% 15/10/2053	2,365,000	USD	2,349,966	0.08
Glencore Funding LLC '144A' 5.186% 1/4/2030	2,200,000	USD	2,226,673	0.08
Glencore Funding LLC '144A' 5.673% 1/4/2035	2,900,000	USD	2,976,824	0.10
Goldman Sachs Bank USA/New York NY FRN 3/6/2029	5,979,000	USD	5,974,928	0.21
Goldman Sachs Group Inc/The 6.25% 1/2/2041	3,000,000	USD	3,194,451	0.11
Goldman Sachs Group Inc/The FRN 21/10/2031	15,900,000	USD	15,558,086	0.53
Goldman Sachs Group Inc/The FRN 23/4/2028	7,900,000	USD	7,922,760	0.27

US CORPORATE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Goldman Sachs Group Inc/The FRN 21/10/2036	2,500,000	USD	2,436,100	0.08
Goldman Sachs Group Inc/The FRN 23/4/2031	5,100,000	USD	5,157,956	0.18
Goldman Sachs Group Inc/The FRN 3/6/2037	9,000,000	USD	9,023,085	0.31
Goldman Sachs Group Inc/The FRN 21/1/2047	4,200,000	USD	4,077,650	0.14
Goldman Sachs Group Inc/The FRN 19/11/2045	6,500,000	USD	6,350,838	0.22
Golub Capital Private Credit Fund 5.875% 1/5/2030	3,000,000	USD	2,950,491	0.10
Guardian Life Global Funding '144A' 4.327% 6/10/2030	4,000,000	USD	3,933,048	0.14
Guardian Life Insurance Co of America/The '144A' 3.7% 22/1/2070	1,450,000	USD	953,355	0.03
HCA Inc 4.6% 15/11/2032	7,900,000	USD	7,682,560	0.26
HCA Inc 4.625% 15/3/2052	2,200,000	USD	1,790,246	0.06
HCA Inc 5.45% 15/9/2034	3,500,000	USD	3,533,950	0.12
HCA Inc 6.2% 1/3/2055	7,000,000	USD	7,120,274	0.24
Home Depot Inc/The 3.3% 15/4/2040	4,000,000	USD	3,213,644	0.11
Honeywell Aerospace Inc '144A' 4.6% 16/3/2033	2,792,000	USD	2,740,820	0.09
Honeywell Aerospace Inc '144A' 4.95% 16/3/2036	5,371,000	USD	5,293,357	0.18
Host Hotels & Resorts LP 2.9% 15/12/2031	1,590,000	USD	1,425,639	0.05
HPS Corporate Lending Fund 4.9% 11/9/2028	5,530,000	USD	5,416,851	0.19
Humana Inc 5.75% 15/4/2054	2,200,000	USD	2,069,353	0.07
Huntington Bancshares Inc/OH FRN 2/2/2035	2,200,000	USD	2,254,054	0.08
HUT 8 DC LLC '144A' 6.192% 15/11/2042	8,362,000	USD	8,489,780	0.29
Hyundai Capital America '144A' 4.75% 6/4/2029	5,000,000	USD	4,987,315	0.17
Indiana Michigan Power Co 5.6% 15/3/2056	3,000,000	USD	2,935,425	0.10
Indiana University Health Inc Obligated Group 2.852% 1/11/2051	2,432,000	USD	1,541,703	0.05
Intel Corp 4.8% 1/10/2041	2,450,000	USD	2,196,930	0.08
International Business Machines Corp 5.2% 10/2/2035	2,200,000	USD	2,213,924	0.08
Interstate Power and Light Co 5.6% 29/6/2035	3,600,000	USD	3,698,795	0.13
Jacobs Solutions Inc 4.75% 3/3/2031	8,000,000	USD	7,921,600	0.27
Johns Hopkins University/The 2.813% 1/1/2060	2,050,000	USD	1,200,047	0.04
JPMorgan Chase & Co FRN 22/4/2041	5,150,000	USD	3,989,020	0.14
JPMorgan Chase & Co FRN 15/11/2048	6,000,000	USD	4,740,294	0.16
JPMorgan Chase & Co FRN 23/7/2029	15,200,000	USD	15,070,390	0.52
JPMorgan Chase & Co FRN 22/10/2028	18,500,000	USD	18,497,262	0.63
JPMorgan Chase & Co FRN 24/1/2029	7,936,000	USD	7,968,728	0.27
JPMorgan Chase & Co FRN 22/10/2035	3,200,000	USD	3,151,715	0.11
JPMorgan Chase & Co FRN 23/1/2028	12,606,000	USD	12,633,179	0.43
JPMorgan Chase & Co FRN 22/4/2031	8,000,000	USD	8,094,256	0.28
JPMorgan Chase & Co FRN 1/6/2034	9,850,000	USD	10,003,640	0.34
JPMorgan Chase & Co FRN 29/11/2045	8,000,000	USD	7,979,904	0.27
JPMorgan Chase & Co FRN 22/4/2036	5,000,000	USD	5,135,375	0.18
JPMorgan Chase & Co FRN 22/4/2035	7,000,000	USD	7,288,659	0.25
Keurig Dr Pepper Inc 5.05% 15/3/2029	4,300,000	USD	4,326,746	0.15
Laboratory Corp of America Holdings 4.35% 1/4/2030	7,200,000	USD	7,115,184	0.24
Laboratory Corp of America Holdings 4.55% 1/4/2032	4,300,000	USD	4,236,463	0.15
Lowe's Cos Inc 3% 15/10/2050	5,000,000	USD	3,174,145	0.11
LPL Holdings Inc 5.65% 15/3/2035	1,100,000	USD	1,096,126	0.04
Mars Inc '144A' 2.375% 16/7/2040	3,751,000	USD	2,665,221	0.09
Mars Inc '144A' 5.2% 1/3/2035	3,600,000	USD	3,613,007	0.12
Mars Inc '144A' 5.65% 1/5/2045	3,600,000	USD	3,601,177	0.12
Mars Inc '144A' 5.7% 1/5/2055	1,800,000	USD	1,780,490	0.06
Massachusetts Institute of Technology 5.6% 1/7/2111	1,499,000	USD	1,490,297	0.05
MassMutual Global Funding II '144A' 4.55% 7/5/2030	4,000,000	USD	3,973,844	0.14
Mastercard Inc 4.325% 8/6/2028	9,556,000	USD	9,551,900	0.33
Mastercard Inc 4.6% 8/6/2031	11,261,000	USD	11,256,270	0.39
McDonald's Corp 5.45% 14/8/2053	2,860,000	USD	2,746,787	0.09
McKesson Corp 4.65% 30/5/2030	5,000,000	USD	5,008,965	0.17
Merck & Co Inc 4.45% 4/12/2032	3,371,000	USD	3,317,917	0.11
Merck & Co Inc 4.95% 22/5/2033	3,552,000	USD	3,576,008	0.12
Merck & Co Inc 5% 17/5/2053	2,040,000	USD	1,868,930	0.06
Merck & Co Inc 5.5% 15/3/2046	5,000,000	USD	4,959,830	0.17
Met Tower Global Funding '144A' 4.85% 16/1/2027	8,960,000	USD	8,980,303	0.31
Meta Platforms Inc 5.5% 15/11/2045	7,000,000	USD	6,532,939	0.22
Meta Platforms Inc 5.55% 15/8/2064	3,230,000	USD	2,829,328	0.10
Meta Platforms Inc 5.6% 15/5/2053	3,200,000	USD	2,922,022	0.10

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

US CORPORATE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Meta Platforms Inc 5.625% 15/11/2055	5,100,000	USD	4,668,142	0.16
Meta Platforms Inc 6.2% 15/5/2046	5,000,000	USD	5,025,510	0.17
Meta Platforms Inc 6.3% 15/5/2056	5,151,000	USD	5,149,609	0.18
Microsoft Corp 2.525% 1/6/2050	11,550,000	USD	6,919,582	0.24
Morgan Stanley FRN 22/10/2031	9,400,000	USD	9,181,469	0.32
Morgan Stanley FRN 16/1/2032	7,223,000	USD	7,079,544	0.24
Morgan Stanley FRN 18/10/2030	11,180,000	USD	11,103,439	0.38
Morgan Stanley FRN 16/4/2032	10,000,000	USD	9,912,390	0.34
Morgan Stanley FRN 30/1/2037	9,000,000	USD	8,827,803	0.30
Morgan Stanley FRN 17/4/2031	7,000,000	USD	7,078,057	0.24
Morgan Stanley FRN 19/11/2055	8,700,000	USD	8,450,876	0.29
Morgan Stanley FRN 18/1/2036	8,700,000	USD	8,902,301	0.31
Morgan Stanley FRN 18/4/2030	3,500,000	USD	3,578,498	0.12
Morgan Stanley FRN 17/4/2036	3,600,000	USD	3,698,611	0.13
Morgan Stanley FRN 13/3/2047	4,000,000	USD	4,051,104	0.14
Morgan Stanley FRN 19/1/2038	2,650,000	USD	2,735,362	0.09
Morgan Stanley 'MTN' FRN 21/4/2034	15,340,000	USD	15,469,086	0.53
Morgan Stanley Private Bank NA FRN 19/11/2031	17,000,000	USD	16,725,382	0.57
MPLX LP 6.2% 15/9/2055	4,300,000	USD	4,345,473	0.15
National Health Investors Inc 5.35% 1/2/2033	3,068,000	USD	3,029,494	0.10
Nestle Capital Corp '144A' 4.875% 12/3/2034	1,400,000	USD	1,406,859	0.05
New Jersey Turnpike Authority 7.102% 1/1/2041	1,725,000	USD	1,981,163	0.07
Newmont Corp / Newcrest Finance Pty Ltd 5.35% 15/3/2034	8,000,000	USD	8,226,936	0.28
NextEra Energy Capital Holdings Inc 4.685% 1/9/2027	4,000,000	USD	4,010,456	0.14
NextEra Energy Capital Holdings Inc FRN 15/8/2055	3,200,000	USD	3,240,000	0.11
NextEra Energy Capital Holdings Inc FRN 6% 1/10/2056	4,968,000	USD	4,968,000	0.17
NextEra Energy Capital Holdings Inc FRN 6.2% 1/10/2056	4,983,000	USD	4,989,229	0.17
Niagara Mohawk Power Corp '144A' 5.996% 3/7/2055	3,600,000	USD	3,584,286	0.12
NiSource Inc 5.85% 1/4/2055	4,300,000	USD	4,265,832	0.15
Norfolk Southern Corp 3.155% 15/5/2055	6,400,000	USD	4,110,112	0.14
Norfolk Southern Corp 5.1% 1/5/2035	7,008,000	USD	7,051,534	0.24
North Haven Private Income Fund LLC '144A' 5.125% 25/9/2028	1,631,000	USD	1,590,802	0.05
Northwestern Mutual Life Insurance Co/The '144A' 6.17% 29/5/2055	3,204,000	USD	3,307,957	0.11
Novartis Capital Corp 4.6% 18/3/2033	10,846,000	USD	10,756,217	0.37
Novartis Capital Corp 5.7% 18/3/2056	5,847,000	USD	6,004,501	0.21
NVIDIA Corp 4.25% 15/6/2028	14,409,000	USD	14,384,375	0.49
NVIDIA Corp 5.55% 15/6/2046	10,000,000	USD	9,962,780	0.34
NVIDIA Corp 5.625% 15/6/2056	9,510,000	USD	9,494,765	0.33
Ohio Turnpike & Infrastructure Commission 3.216% 15/2/2048	1,900,000	USD	1,409,137	0.05
Oncor Electric Delivery Co LLC 3.1% 15/9/2049	2,678,000	USD	1,768,907	0.06
Oracle Corp 3.65% 25/3/2041	8,221,000	USD	5,937,025	0.20
Oracle Corp 4% 15/11/2047	3,292,000	USD	2,203,800	0.08
Oracle Corp 4.95% 4/2/2031	6,000,000	USD	5,881,260	0.20
Oracle Corp 5.875% 26/9/2045	9,000,000	USD	7,949,565	0.27
Oracle Corp 6.1% 26/9/2065	6,000,000	USD	5,054,088	0.17
Ovintiv Inc 6.25% 15/7/2033	1,590,000	USD	1,675,278	0.06
Pacific Gas and Electric Co 4.5% 1/7/2040	4,780,000	USD	4,108,458	0.14
Pacific Gas and Electric Co 6% 1/5/2056	6,500,000	USD	6,210,003	0.21
Pacific Gas and Electric Co 6.7% 1/4/2053	2,700,000	USD	2,815,787	0.10
Pacific Gas and Electric Co 6.75% 15/1/2053	4,400,000	USD	4,635,730	0.16
Packaging Corp of America 5.2% 15/8/2035	2,200,000	USD	2,202,495	0.08
Paychex Inc 5.35% 15/4/2032	3,728,000	USD	3,774,436	0.13
Paychex Inc 5.6% 15/4/2035	1,250,000	USD	1,263,254	0.04
Piedmont Natural Gas Co Inc 5.05% 15/5/2052	1,440,000	USD	1,297,251	0.04
Pioneer Natural Resources Co 1.9% 15/8/2030	3,600,000	USD	3,233,657	0.11
PNC Financial Services Group Inc/The FRN 21/7/2036	2,200,000	USD	2,220,966	0.08
PNC Financial Services Group Inc/The FRN 29/1/2036	3,819,000	USD	3,913,035	0.13
PNC Financial Services Group Inc/The FRN 12/6/2029	3,900,000	USD	3,970,676	0.14
PNC Financial Services Group Inc/The FRN 28/10/2033	5,800,000	USD	6,109,563	0.21
Procter & Gamble Co/The 4.05% 1/5/2030	3,600,000	USD	3,572,485	0.12
Procter & Gamble Co/The 4.1% 3/11/2032	5,800,000	USD	5,683,397	0.20
Procter & Gamble Co/The 4.6% 1/5/2035	3,600,000	USD	3,579,890	0.12
Prologis LP 5.25% 15/5/2035	3,970,000	USD	4,008,207	0.14

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

US CORPORATE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Protective Life Corp '144A' 4.7% 15/1/2031	5,567,000	USD	5,486,724	0.19
Public Service Co of Colorado 5.15% 15/9/2035	13,600,000	USD	13,552,359	0.46
Public Service Electric and Gas Co 'MTN' 5.45% 1/3/2054	2,500,000	USD	2,419,035	0.08
Puget Sound Energy Inc 4.223% 15/6/2048	2,200,000	USD	1,788,010	0.06
QUALCOMM Inc 4.8% 20/5/2045	1,400,000	USD	1,254,257	0.04
Quest Diagnostics Inc 4.625% 15/12/2029	12,500,000	USD	12,509,950	0.43
Realty Income Corp 4.75% 15/4/2033	3,568,000	USD	3,518,769	0.12
Regal Rexnord Corp 6.05% 15/4/2028	5,340,000	USD	5,452,637	0.19
Regal Rexnord Corp 6.4% 15/4/2033	5,100,000	USD	5,405,271	0.19
Republic Services Inc 4.875% 1/4/2029	3,200,000	USD	3,227,258	0.11
Rio Grande LNG LLC '144A' 5.5% 30/1/2034	7,155,000	USD	7,135,417	0.24
Rio Grande LNG LLC '144A' 6.15% 30/6/2041	6,229,000	USD	6,209,977	0.21
Roche Holdings Inc '144A' 5.489% 13/11/2030	3,200,000	USD	3,313,040	0.11
Roche Holdings Inc '144A' 5.593% 13/11/2033	2,500,000	USD	2,620,308	0.09
RTX Corp 1.9% 1/9/2031	2,550,000	USD	2,227,269	0.08
RTX Corp 5.375% 27/2/2053	4,000,000	USD	3,840,952	0.13
RTX Corp 6% 15/3/2031	4,210,000	USD	4,445,966	0.15
RTX Corp 6.1% 15/3/2034	5,800,000	USD	6,217,397	0.21
Sabine Pass Liquefaction LLC 4.5% 15/5/2030	9,200,000	USD	9,116,942	0.31
Salesforce Inc 5.2% 15/3/2033	5,000,000	USD	5,014,220	0.17
Salesforce Inc 5.55% 15/3/2036	8,000,000	USD	7,990,336	0.27
San Diego Gas & Electric Co 5.35% 1/4/2053	4,500,000	USD	4,220,136	0.14
San Diego Gas & Electric Co 5.95% 15/3/2056	1,915,000	USD	1,951,726	0.07
Sempra 5.25% 15/3/2036	2,726,000	USD	2,694,580	0.09
Sempra FRN 1/10/2054	5,500,000	USD	5,520,625	0.19
ServiceNow Inc 1.4% 1/9/2030	4,700,000	USD	4,125,848	0.14
ServiceNow Inc 5.05% 15/5/2033	6,086,000	USD	6,087,162	0.21
Shell Finance US Inc '144A' 3% 26/11/2051	4,300,000	USD	2,796,952	0.10
Sonoco Products Co 4.45% 1/9/2026	2,210,000	USD	2,209,560	0.08
Sonoco Products Co 4.6% 1/9/2029	4,300,000	USD	4,273,013	0.15
South Bow USA Infrastructure Holdings LLC 4.911% 1/9/2027	2,500,000	USD	2,505,523	0.09
Southern California Edison Co 4.65% 1/10/2043	3,700,000	USD	3,134,470	0.11
Southern California Edison Co 4.875% 1/2/2027	5,800,000	USD	5,809,674	0.20
Southern California Edison Co 5.875% 1/12/2053	3,600,000	USD	3,435,973	0.12
Southern California Gas Co 5.9% 1/6/2056	10,564,000	USD	10,619,038	0.36
Southern California Gas Co 6% 15/6/2055	5,310,000	USD	5,409,116	0.19
Southern California Gas Co 6.35% 15/11/2052	2,170,000	USD	2,310,065	0.08
Southern Co Gas Capital Corp 4.05% 15/9/2028	5,100,000	USD	5,043,869	0.17
Southern Co Gas Capital Corp 5.1% 15/9/2035	5,766,000	USD	5,724,508	0.20
Space Exploration Technologies Corp '144A' 5.35% 15/7/2031	3,000,000	USD	3,000,222	0.10
Space Exploration Technologies Corp '144A' 5.65% 15/7/2033	6,700,000	USD	6,681,635	0.23
State of Texas 5.517% 1/4/2039	1,405,964	USD	1,433,675	0.05
State Street Corp FRN 18/5/2034	6,500,000	USD	6,575,712	0.23
Stryker Corp 4.85% 10/2/2030	4,788,000	USD	4,825,279	0.17
Synopsys Inc 4.85% 1/4/2030	5,100,000	USD	5,108,741	0.18
Synopsys Inc 5.7% 1/4/2055	4,400,000	USD	4,283,765	0.15
Targa Resources Corp 5.4% 30/7/2036	2,900,000	USD	2,893,585	0.10
Targa Resources Corp 6.15% 1/3/2029	5,560,000	USD	5,749,691	0.20
Time Warner Cable LLC 6.75% 15/6/2039	1,662,000	USD	1,630,204	0.06
T-Mobile USA Inc 3.875% 15/4/2030	7,800,000	USD	7,547,982	0.26
T-Mobile USA Inc 5.05% 15/7/2033	5,200,000	USD	5,203,593	0.18
T-Mobile USA Inc 5.65% 15/1/2053	3,100,000	USD	2,945,970	0.10
T-Mobile USA Inc 5.7% 15/1/2056	5,100,000	USD	4,881,001	0.17
T-Mobile USA Inc 5.75% 15/1/2034	4,500,000	USD	4,676,738	0.16
Toyota Motor Credit Corp 4.6% 11/3/2033	7,500,000	USD	7,382,813	0.25
TPG Operating Group II LP 4.875% 15/5/2031	9,690,000	USD	9,571,181	0.33
Truist Bank 'BKNT' FRN 24/7/2028	3,600,000	USD	3,594,611	0.12
Trustees of Columbia University in the City of New York/The 4.355% 1/10/2035	2,814,000	USD	2,706,075	0.09
UL Solutions Inc 6.5% 20/10/2028	4,455,000	USD	4,617,955	0.16
Unilever Capital Corp 5% 8/12/2033	4,510,000	USD	4,587,040	0.16
Union Pacific Corp 3.95% 15/8/2059	3,794,000	USD	2,822,615	0.10
United Airlines 2019-1 Class AA Pass Through Trust 4.15% 25/8/2031	2,894,669	USD	2,805,319	0.10

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

US CORPORATE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United Airlines 2023-1 Class A Pass Through Trust 5.8% 15/1/2036	12,212,432	USD	12,627,179	0.43
United Airlines 2024-1 Class AA Pass Through Trust 5.45% 15/2/2037	5,005,084	USD	5,099,635	0.18
United Airlines Inc '144A' 4.625% 15/4/2029	1,548,000	USD	1,521,929	0.05
United States Treasury Note/Bond 3% 15/5/2045	17,000,000	USD	13,010,312	0.45
United States Treasury Note/Bond 4% 29/2/2028	40,500,000	USD	40,403,496	1.39
United States Treasury Note/Bond 4% 31/5/2028	15,000,000	USD	14,963,672	0.51
United States Treasury Note/Bond 4.125% 15/8/2044	35,000,000	USD	31,858,203	1.09
United States Treasury Note/Bond 4.5% 15/5/2027	35,000,000	USD	35,118,945	1.20
UnitedHealth Group Inc 4.25% 15/6/2048	5,800,000	USD	4,716,409	0.16
UnitedHealth Group Inc 4.625% 15/11/2041	1,500,000	USD	1,360,584	0.05
UnitedHealth Group Inc 4.95% 15/1/2032	7,200,000	USD	7,260,134	0.25
UnitedHealth Group Inc 5.375% 15/4/2054	4,300,000	USD	4,073,781	0.14
UnitedHealth Group Inc 6.05% 15/2/2063	2,700,000	USD	2,760,672	0.09
University of California 3.349% 1/7/2029	2,900,000	USD	2,826,961	0.10
University of Chicago/The 2.761% 1/4/2045	1,814,000	USD	1,428,634	0.05
University of Michigan 3.599% 1/4/2047	4,760,000	USD	3,964,504	0.14
University of Southern California 3.841% 1/10/2047	2,730,000	USD	2,191,297	0.08
University of Southern California 5.25% 1/10/2111	706,000	USD	650,321	0.02
US Bancorp FRN 15/5/2031	3,600,000	USD	3,635,770	0.12
US Bancorp FRN 23/1/2035	2,900,000	USD	2,995,947	0.10
US Bank NA/Cincinnati OH FRN 15/5/2028	7,240,000	USD	7,250,158	0.25
Verizon Communications Inc 4.75% 15/1/2033	4,276,000	USD	4,215,076	0.14
Verizon Communications Inc 5.75% 30/11/2045	2,700,000	USD	2,630,985	0.09
Verizon Communications Inc 5.875% 30/11/2055	7,200,000	USD	7,057,404	0.24
VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	5,800,000	USD	5,563,731	0.19
Walmart Inc 4% 30/4/2029	10,000,000	USD	9,921,000	0.34
Walmart Inc 4.5% 15/4/2053	6,280,000	USD	5,488,626	0.19
Waste Management Inc 4.8% 15/3/2032	2,900,000	USD	2,913,618	0.10
Wells Fargo & Co FRN 20/5/2029	14,180,000	USD	14,130,186	0.48
Wells Fargo & Co FRN 24/1/2031	6,500,000	USD	6,589,518	0.23
Wells Fargo & Co FRN 23/1/2047	12,500,000	USD	12,008,513	0.41
Wells Fargo & Co FRN 23/10/2034	3,500,000	USD	3,781,701	0.13
Williams Cos Inc/The 5.15% 15/3/2036	9,173,000	USD	9,041,991	0.31
Williams Cos Inc/The 5.3% 30/9/2035	5,540,000	USD	5,527,529	0.19
Williams Cos Inc/The 5.3% 15/8/2052	3,600,000	USD	3,307,752	0.11
Williams Cos Inc/The 5.65% 15/3/2033	2,610,000	USD	2,693,157	0.09
Zoetis Inc 4.15% 17/8/2028	7,200,000	USD	7,146,583	0.25
			2,295,341,164	78.71
Total Bonds			**2,887,233,355**	**99.01**
Total Investments			**2,920,848,008**	**100.16**
Other Net Liabilities			(4,552,792)	(0.16)
Total Net Assets			**2,916,295,216**	**100.00**

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

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	11,044,705	USD	11,044,705	0.28
Total Mutual Funds			**11,044,705**	**0.28**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Bermuda				
Aircastle Ltd / Aircastle Ireland DAC '144A' 5% 15/9/2030	2,700,000	USD	2,719,170	0.07
Aircastle Ltd '144A' 6.5% 18/7/2028	3,700,000	USD	3,883,568	0.10
			6,602,738	0.17
Canada				
Air Canada 2020-2 Class A Pass Through Trust '144A' 5.25% 1/4/2029	821,140	USD	833,120	0.02
Brookfield Asset Management Ltd 5.795% 24/4/2035	6,315,000	USD	6,606,772	0.17
Brookfield Asset Management Ltd 6.077% 15/9/2055	3,646,000	USD	3,736,435	0.09
Canadian National Railway Co 4.375% 18/9/2034	4,380,000	USD	4,312,859	0.11
Canadian Pacific Railway Co 3.1% 2/12/2051	3,000,000	USD	1,989,699	0.05
Canadian Pacific Railway Co 5.2% 30/3/2035	9,730,000	USD	10,022,445	0.25
Element Fleet Management Corp '144A' 5.037% 25/3/2030	6,123,000	USD	6,259,212	0.16
Manulife Financial Corp 4.986% 11/12/2035	8,500,000	USD	8,498,640	0.21
Nutrien Ltd 5.4% 21/6/2034	10,000,000	USD	10,321,960	0.26
Royal Bank of Canada FRN 24/11/2084	4,500,000	USD	4,415,625	0.11
Royal Bank of Canada 'GMTN' FRN 2/8/2030	14,000,000	USD	14,358,288	0.36
Waste Connections Inc 5% 1/3/2034	7,500,000	USD	7,658,048	0.19
			79,013,103	1.98
Cayman Islands				
Avolon Holdings Funding Ltd '144A' 4.95% 15/1/2028	9,500,000	USD	9,622,370	0.24
Chile				
Chile Government International Bond 4.95% 5/1/2036	5,000,000	USD	5,034,445	0.12
Corp Nacional del Cobre de Chile '144A' 6.78% 13/1/2055	7,391,000	USD	7,938,673	0.20
			12,973,118	0.32
France				
Credit Agricole SA '144A' FRN 27/5/2031	5,000,000	USD	5,127,090	0.13
TotalEnergies Capital SA 5.638% 5/4/2064	6,000,000	USD	5,806,794	0.14
			10,933,884	0.27
Germany				
Deutsche Bank AG/New York NY FRN 18/9/2031	7,000,000	USD	6,661,347	0.17
Deutsche Bank AG/New York NY FRN 13/7/2027	7,000,000	USD	7,116,837	0.18
Kreditanstalt fuer Wiederaufbau 3.75% 15/7/2030	6,000,000	USD	6,010,092	0.15
Kreditanstalt fuer Wiederaufbau 4% 28/6/2027	12,000,000	USD	12,080,736	0.30
Kreditanstalt fuer Wiederaufbau 4.125% 15/7/2033	7,600,000	USD	7,655,769	0.19
Kreditanstalt fuer Wiederaufbau 4.625% 7/8/2026	17,000,000	USD	17,087,975	0.43
			56,612,756	1.42
Indonesia				
Indonesia Government International Bond 4.3% 16/4/2031	15,000,000	USD	14,954,100	0.37
Ireland				
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	17,080,000	USD	16,545,669	0.41
Flutter Treasury DAC '144A' 5.875% 4/6/2031	6,100,000	USD	6,167,533	0.15
Smurfit Kappa Treasury ULC 5.438% 3/4/2034	6,500,000	USD	6,579,287	0.17

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

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Smurfit Kappa Treasury ULC 5.777% 3/4/2054	2,500,000	USD	2,515,715	0.06
Smurfit Westrock Financing DAC 5.185% 15/1/2036	10,000,000	USD	10,061,510	0.25
STERIS Irish FinCo UnLtd Co 3.75% 15/3/2051	2,002,000	USD	1,481,789	0.04
			43,351,503	1.08
Israel				
Israel Government International Bond 5.5% 12/3/2034	8,000,000	USD	8,263,976	0.21
Italy				
Republic of Italy Government International Bond 3.875% 6/5/2051	2,500,000	USD	1,786,603	0.04
Japan				
Honda Motor Co Ltd 5.337% 8/7/2035	6,000,000	USD	6,140,214	0.15
Mitsubishi UFJ Financial Group Inc FRN 12/9/2031	11,890,000	USD	11,966,595	0.30
Mitsubishi UFJ Financial Group Inc FRN 24/4/2031	10,000,000	USD	10,322,030	0.26
Mitsubishi UFJ Financial Group Inc FRN 12/9/2036	6,000,000	USD	6,113,532	0.15
Mitsubishi UFJ Financial Group Inc FRN 16/1/2036	17,500,000	USD	18,313,365	0.46
SoftBank Corp '144A' 5.332% 9/7/2035	13,000,000	USD	13,000,000	0.33
Takeda Pharmaceutical Co Ltd 5.3% 5/7/2034	11,000,000	USD	11,385,693	0.28
			77,241,429	1.93
Liberia				
Royal Caribbean Cruises Ltd 5.375% 15/1/2036	5,166,000	USD	5,188,033	0.13
Mexico				
America Movil SAB de CV 3.625% 22/4/2029	9,517,000	USD	9,314,221	0.23
Mexico Government International Bond 4.875% 19/5/2033	3,000,000	USD	2,876,409	0.07
Mexico Government International Bond 5.375% 22/3/2033	8,020,000	USD	7,941,669	0.20
Mexico Government International Bond 6.338% 4/5/2053	7,500,000	USD	7,145,820	0.18
			27,278,119	0.68
Multinational				
Aon Corp / Aon Global Holdings Plc 3.9% 28/2/2052	2,790,000	USD	2,093,574	0.05
Netherlands				
JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl 7.25% 15/11/2053	3,600,000	USD	4,015,778	0.10
Philippines				
Philippine Government International Bond 5.95% 13/10/2047	3,200,000	USD	3,371,395	0.08
ROP Sukuk Trust '144A' 5.045% 6/6/2029	14,000,000	USD	14,342,776	0.36
			17,714,171	0.44
Poland				
Republic of Poland Government International Bond 5.5% 18/3/2054	8,600,000	USD	8,208,734	0.21
Singapore				
Pfizer Investment Enterprises Pte Ltd 5.3% 19/5/2053	7,500,000	USD	7,146,975	0.18
Spain				
Banco Santander SA FRN 7/11/2027	13,615,000	USD	13,897,525	0.35
Supranational				
European Bank for Reconstruction & Development 4.125% 25/1/2029	12,916,667	USD	13,111,089	0.33
European Investment Bank 0.75% 26/10/2026	7,000,000	USD	6,835,591	0.17
European Investment Bank 4.25% 16/8/2032	9,202,000	USD	9,371,050	0.23
European Investment Bank 4.375% 19/3/2027	10,000,000	USD	10,093,740	0.25
European Investment Bank 4.5% 16/10/2028	10,000,000	USD	10,246,720	0.26
Inter-American Development Bank 3.75% 14/6/2030	20,000,000	USD	20,016,760	0.50
Inter-American Development Bank 'GMTN' 4.5% 15/5/2026	20,000,000	USD	20,048,280	0.50

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
International Bank for Reconstruction & Development 3.625% 5/5/2028	10,000,000	USD	10,018,370	0.25
International Bank for Reconstruction & Development 3.875% 16/10/2029	15,555,000	USD	15,685,911	0.39
International Bank for Reconstruction & Development 3.875% 14/2/2030	8,000,000	USD	8,054,568	0.20
International Bank for Reconstruction & Development 4% 25/7/2030	19,000,000	USD	19,205,903	0.48
International Bank for Reconstruction & Development 4.375% 27/8/2035	14,933,000	USD	15,166,776	0.38
International Bank for Reconstruction & Development 4.5% 10/4/2031	8,000,000	USD	8,269,328	0.21
International Bank for Reconstruction & Development 4.75% 10/4/2026	5,000,000	USD	5,011,340	0.13
			171,135,426	4.28
Sweden				
Skandinaviska Enskilda Banken AB '144A' 4.5% 3/9/2030	18,000,000	USD	18,058,644	0.45
Sweden Government International Bond '144A' 4.375% 30/1/2026	6,000,000	USD	6,002,112	0.15
			24,060,756	0.60
Switzerland				
UBS Group AG '144A' FRN 22/9/2029	10,000,000	USD	10,525,990	0.26
United Kingdom				
Antofagasta Plc '144A' 5.625% 9/9/2035	7,000,000	USD	7,197,491	0.18
Barclays Plc FRN 24/11/2027	5,398,000	USD	5,309,748	0.13
Barclays Plc FRN 11/8/2046	7,415,000	USD	7,594,324	0.19
Barclays Plc FRN 12/3/2055	2,000,000	USD	2,114,434	0.05
CSL Finance Plc '144A' 4.25% 27/4/2032	3,500,000	USD	3,438,365	0.09
CSL Finance Plc '144A' 5.106% 3/4/2034	6,788,000	USD	6,973,007	0.17
HSBC Holdings Plc FRN 3/3/2031	10,000,000	USD	10,240,200	0.26
HSBC Holdings Plc FRN 9/3/2029	7,000,000	USD	7,278,649	0.18
Lloyds Banking Group Plc FRN 5/6/2030	6,000,000	USD	6,280,584	0.16
NatWest Group Plc FRN 23/5/2031	8,500,000	USD	8,721,417	0.22
Rio Tinto Finance USA Plc 5.25% 14/3/2035	2,000,000	USD	2,064,788	0.05
Royalty Pharma Plc 3.3% 2/9/2040	11,570,000	USD	8,950,621	0.22
Royalty Pharma Plc 4.45% 25/3/2031	8,000,000	USD	7,994,240	0.20
Royalty Pharma Plc 5.2% 25/9/2035	5,000,000	USD	5,028,750	0.13
			89,186,618	2.23
United States				
180 Medical Inc '144A' 5.3% 8/10/2035	2,449,000	USD	2,442,312	0.06
AbbVie Inc 3.2% 21/11/2029	11,000,000	USD	10,678,349	0.27
AbbVie Inc 4.25% 21/11/2049	20,000,000	USD	16,556,660	0.41
AbbVie Inc 4.8% 15/3/2029	7,000,000	USD	7,169,141	0.18
Accenture Capital Inc 4.25% 4/10/2031	6,000,000	USD	6,006,270	0.15
Advocate Health & Hospitals Corp 3.008% 15/6/2050	3,000,000	USD	2,001,651	0.05
Alcon Finance Corp '144A' 2.6% 27/5/2030	5,000,000	USD	4,642,685	0.12
Alcon Finance Corp '144A' 3% 23/9/2029	4,000,000	USD	3,825,308	0.10
Ally Financial Inc FRN 15/5/2029	5,000,000	USD	5,086,145	0.13
Alphabet Inc 1.9% 15/8/2040	4,028,000	USD	2,738,472	0.07
Alphabet Inc 4.375% 15/11/2032	6,260,000	USD	6,291,450	0.16
Alphabet Inc 4.5% 15/5/2035	8,000,000	USD	7,948,408	0.20
Alphabet Inc 4.7% 15/11/2035	4,000,000	USD	4,001,548	0.10
Alphabet Inc 5.3% 15/5/2065	2,061,000	USD	1,943,094	0.05
Alphabet Inc 5.45% 15/11/2055	2,200,000	USD	2,166,606	0.05
Amazon.com Inc 2.5% 3/6/2050	2,790,000	USD	1,663,312	0.04
Amazon.com Inc 3.875% 22/8/2037	11,140,000	USD	10,236,769	0.26
Amazon.com Inc 4.05% 22/8/2047	5,000,000	USD	4,100,165	0.10
Amcor Finance USA Inc 5.625% 26/5/2033	4,618,000	USD	4,825,006	0.12
Amcor Flexibles North America Inc 5.5% 17/3/2035	4,000,000	USD	4,128,772	0.10
American Airlines 2016-2 Class A Pass Through Trust 3.65% 15/6/2028	2,557,188	USD	2,472,629	0.06
American Airlines 2016-2 Class AA Pass Through Trust 3.2% 15/6/2028	3,694,040	USD	3,601,098	0.09
American Express Co FRN 24/10/2036	10,000,000	USD	9,871,330	0.25
American Municipal Power Inc 7.834% 15/2/2041	725,000	USD	858,277	0.02
American Tower Corp 2.9% 15/1/2030	7,660,000	USD	7,276,648	0.18
American Tower Corp 4.9% 15/3/2030	9,951,000	USD	10,171,554	0.25

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

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
American Water Capital Corp 5.7% 1/9/2055	5,000,000	USD	5,038,765	0.13
Amgen Inc 1.65% 15/8/2028	8,038,000	USD	7,577,688	0.19
Amgen Inc 5.25% 2/3/2030	8,600,000	USD	8,917,942	0.22
Amgen Inc 5.65% 2/3/2053	13,000,000	USD	12,723,698	0.32
Amrize Finance US LLC 4.75% 22/9/2046	4,000,000	USD	3,495,000	0.09
Amrize Finance US LLC 4.95% 7/4/2030	4,146,000	USD	4,226,134	0.11
Anheuser-Busch InBev Worldwide Inc 5.45% 23/1/2039	20,000,000	USD	20,712,440	0.52
Aon North America Inc 5.75% 1/3/2054	3,800,000	USD	3,794,042	0.09
Apple Inc 3.95% 8/8/2052	9,430,000	USD	7,499,905	0.19
Apple Inc 4.375% 13/5/2045	5,200,000	USD	4,638,088	0.12
Apple Inc 4.5% 12/5/2032	9,000,000	USD	9,212,616	0.23
Apple Inc 4.65% 23/2/2046	9,000,000	USD	8,284,356	0.21
Applied Materials Inc 4.6% 15/1/2036	10,899,000	USD	10,727,308	0.27
AppLovin Corp 5.125% 1/12/2029	3,000,000	USD	3,073,470	0.08
AppLovin Corp 5.375% 1/12/2031	3,430,000	USD	3,557,781	0.09
AppLovin Corp 5.5% 1/12/2034	4,300,000	USD	4,426,110	0.11
AptarGroup Inc 4.75% 30/3/2031	3,693,000	USD	3,726,614	0.09
Arizona Public Service Co 5.7% 15/8/2034	6,000,000	USD	6,289,866	0.16
Ashtead Capital Inc '144A' 4% 1/5/2028	6,500,000	USD	6,414,792	0.16
Astrazeneca Finance LLC 4.85% 26/2/2029	4,700,000	USD	4,829,748	0.12
Astrazeneca Finance LLC 5% 26/2/2034	8,000,000	USD	8,279,016	0.21
AT&T Inc 2.25% 1/2/2032	5,280,000	USD	4,627,096	0.12
AT&T Inc 3.65% 1/6/2051	19,400,000	USD	13,635,077	0.34
AT&T Inc 4.3% 15/12/2042	5,000,000	USD	4,217,790	0.11
AT&T Inc 4.85% 1/3/2039	9,110,000	USD	8,674,843	0.22
AT&T Inc 5.25% 1/3/2037	13,500,000	USD	13,641,736	0.34
AT&T Inc 5.7% 1/11/2054	10,000,000	USD	9,623,400	0.24
Athene Holding Ltd 6.625% 19/5/2055	3,000,000	USD	3,065,859	0.08
Atmos Energy Corp 5.2% 15/8/2035	3,000,000	USD	3,088,278	0.08
Atmos Energy Corp 5.45% 15/1/2056	5,470,000	USD	5,305,763	0.13
Automatic Data Processing Inc 4.75% 8/5/2032	10,407,000	USD	10,663,543	0.27
AutoZone Inc 5.125% 15/6/2030	2,000,000	USD	2,063,778	0.05
Baltimore Gas and Electric Co 5.45% 1/6/2035	9,056,000	USD	9,402,446	0.23
Bank of America Corp FRN 29/4/2031	13,000,000	USD	12,095,226	0.30
Bank of America Corp FRN 24/4/2028	24,000,000	USD	23,870,808	0.60
Bank of America Corp FRN 23/1/2035	19,000,000	USD	19,818,995	0.50
Bank of America Corp FRN 24/1/2036	10,000,000	USD	10,441,690	0.26
Bank of America Corp FRN 15/9/2029	20,500,000	USD	21,368,380	0.53
Bank of America Corp 'MTN' FRN 4/2/2033	15,000,000	USD	13,717,770	0.34
Bank of New York Mellon Corp/The FRN 6/6/2036	9,570,000	USD	9,896,758	0.25
Bank of New York Mellon Corp/The 'MTN' FRN 25/10/2033	17,112,000	USD	18,431,130	0.46
Bank of New York Mellon Corp/The 'MTN' FRN 25/10/2029	4,850,000	USD	5,146,514	0.13
Bayer US Finance II LLC '144A' 4.625% 25/6/2038	4,500,000	USD	4,119,241	0.10
Beacon Funding Trust '144A' 6.266% 15/8/2054	2,500,000	USD	2,547,810	0.06
Berkshire Hathaway Finance Corp 3.85% 15/3/2052	5,000,000	USD	3,861,045	0.10
Berkshire Hathaway Finance Corp 4.2% 15/8/2048	6,400,000	USD	5,356,883	0.13
Bimbo Bakeries USA Inc '144A' 5.375% 9/1/2036	6,000,000	USD	6,098,676	0.15
BlackRock Funding Inc 5.25% 14/3/2054	4,340,000	USD	4,166,556	0.10
BlackRock Funding Inc 5.35% 8/1/2055	7,700,000	USD	7,517,240	0.19
Blackrock Inc 2.1% 25/2/2032	5,150,000	USD	4,548,356	0.11
Blue Owl Credit Income Corp 6.6% 15/9/2029	3,500,000	USD	3,592,883	0.09
Board of Regents of the University of Texas System 4.794% 15/8/2046	2,600,000	USD	2,473,640	0.06
Boeing Co/The 5.705% 1/5/2040	6,000,000	USD	6,136,602	0.15
Boeing Co/The 5.805% 1/5/2050	4,500,000	USD	4,440,218	0.11
Boeing Co/The 6.298% 1/5/2029	10,290,000	USD	10,931,695	0.27
Boeing Co/The 6.528% 1/5/2034	5,000,000	USD	5,544,105	0.14
BP Capital Markets America Inc 2.939% 4/6/2051	4,600,000	USD	2,938,443	0.07
BP Capital Markets America Inc 4.989% 10/4/2034	5,000,000	USD	5,099,735	0.13
Bristol-Myers Squibb Co 4.125% 15/6/2039	4,900,000	USD	4,461,749	0.11
British Airways 2018-1 Class AA Pass Through Trust '144A' 3.8% 20/9/2031	2,800,667	USD	2,735,896	0.07
British Airways 2019-1 Class AA Pass Through Trust '144A' 3.3% 15/12/2032	2,954,790	USD	2,796,369	0.07

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Broadcom Inc 3.469% 15/4/2034	6,720,000	USD	6,128,835	0.15
Broadcom Inc 4.35% 15/2/2030	11,000,000	USD	11,060,214	0.28
Broadcom Inc 4.6% 15/7/2030	6,888,000	USD	6,992,339	0.17
Broadcom Inc 4.9% 15/7/2032	6,888,000	USD	7,029,721	0.18
Broadcom Inc 5.05% 12/7/2029	15,144,000	USD	15,565,670	0.39
Brown & Brown Inc 5.25% 23/6/2032	2,111,000	USD	2,160,129	0.05
Brown & Brown Inc 5.55% 23/6/2035	1,129,000	USD	1,155,556	0.03
Bunge Ltd Finance Corp 5.15% 4/8/2035	13,000,000	USD	13,232,804	0.33
Burlington Northern Santa Fe LLC 5.2% 15/4/2054	9,946,000	USD	9,380,620	0.23
Burlington Northern Santa Fe LLC 5.4% 1/6/2041	4,780,000	USD	4,839,186	0.12
Burlington Northern Santa Fe LLC 5.5% 15/3/2055	5,957,000	USD	5,874,871	0.15
Burlington Northern Santa Fe LLC 5.55% 15/3/2056	9,062,000	USD	8,978,503	0.22
Cadence Design Systems Inc 4.3% 10/9/2029	8,610,000	USD	8,647,953	0.22
Cadence Design Systems Inc 4.7% 10/9/2034	2,190,000	USD	2,187,685	0.05
Cargill Inc '144A' 2.125% 10/11/2031	7,000,000	USD	6,203,890	0.15
Cargill Inc '144A' 5.375% 23/10/2055	6,927,000	USD	6,680,600	0.17
CBRE Services Inc 4.8% 15/6/2030	6,000,000	USD	6,083,292	0.15
Cencora Inc 5.15% 15/2/2035	7,000,000	USD	7,159,845	0.18
Centene Corp 3.375% 15/2/2030	9,000,000	USD	8,291,034	0.21
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/6/2041	9,400,000	USD	6,671,650	0.17
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/3/2042	4,200,000	USD	2,914,960	0.07
Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047	8,588,000	USD	7,101,426	0.18
Chevron USA Inc 3.95% 13/8/2027	9,000,000	USD	9,034,758	0.23
Chevron USA Inc 4.3% 15/10/2030	6,528,000	USD	6,591,557	0.16
Cigna Group/The 2.375% 15/3/2031	5,900,000	USD	5,339,158	0.13
Cigna Group/The 4.5% 15/9/2030	8,000,000	USD	8,065,616	0.20
Cigna Group/The 5.25% 15/1/2036	11,000,000	USD	11,192,621	0.28
Cisco Systems Inc 4.85% 26/2/2029	5,910,000	USD	6,063,979	0.15
Cisco Systems Inc 4.95% 26/2/2031	3,305,000	USD	3,423,117	0.09
Cisco Systems Inc 5.3% 26/2/2054	4,000,000	USD	3,838,004	0.10
Citibank NA 4.576% 29/5/2027	11,040,000	USD	11,143,434	0.28
Citibank NA 'BKNT' 5.488% 4/12/2026	5,000,000	USD	5,068,785	0.13
Citigroup Inc FRN 3/11/2032	3,000,000	USD	2,687,298	0.07
Citigroup Inc FRN 17/3/2033	11,000,000	USD	10,488,852	0.26
Citigroup Inc FRN 11/9/2031	9,000,000	USD	9,014,031	0.22
Citigroup Inc FRN 11/9/2036	10,000,000	USD	10,100,670	0.25
Citigroup Inc FRN 24/1/2036	5,000,000	USD	5,250,750	0.13
CNO Financial Group Inc 6.45% 15/6/2034	3,500,000	USD	3,709,209	0.09
Coca-Cola Co/The 5.3% 13/5/2054	7,000,000	USD	6,857,046	0.17
Colgate-Palmolive Co 4.2% 1/5/2030	15,660,000	USD	15,778,233	0.39
Comcast Corp 2.887% 1/11/2051	7,700,000	USD	4,537,918	0.11
Comcast Corp 3.75% 1/4/2040	7,800,000	USD	6,444,493	0.16
Comcast Corp 4.25% 15/10/2030	7,500,000	USD	7,502,535	0.19
Commonwealth Edison Co 3.2% 15/11/2049	4,618,000	USD	3,135,890	0.08
Commonwealth of Massachusetts Transportation Fund Revenue 5.731% 1/6/2040	574,000	USD	601,380	0.01
ConocoPhillips Co 5.3% 15/5/2053	2,410,000	USD	2,258,115	0.06
ConocoPhillips Co 5.7% 15/9/2063	2,190,000	USD	2,108,168	0.05
Consolidated Edison Co of New York Inc 4.45% 15/3/2044	7,300,000	USD	6,359,753	0.16
Constellation Brands Inc 2.25% 1/8/2031	5,133,000	USD	4,553,967	0.11
Constellation Brands Inc 4.8% 1/5/2030	2,000,000	USD	2,033,548	0.05
Constellation Energy Generation LLC 6.5% 1/10/2053	3,792,000	USD	4,134,110	0.10
Corebridge Financial Inc 4.4% 5/4/2052	3,030,000	USD	2,446,976	0.06
Corebridge Financial Inc 5.75% 15/1/2034	4,000,000	USD	4,184,988	0.10
Corebridge Global Funding '144A' 4.45% 2/10/2030	10,000,000	USD	9,959,320	0.25
Corebridge Global Funding '144A' 4.65% 20/8/2027	13,792,000	USD	13,929,851	0.35
Corebridge Global Funding '144A' 5.2% 24/6/2029	8,725,000	USD	8,974,029	0.22
CoStar Group Inc '144A' 2.8% 15/7/2030	9,000,000	USD	8,264,583	0.21

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

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Cox Communications Inc '144A' 5.95% 1/9/2054	6,000,000	USD	5,249,076	0.13
CRH America Finance Inc 4.4% 9/2/2031	10,574,000	USD	10,564,949	0.26
CRH America Finance Inc 5% 9/2/2036	3,736,000	USD	3,754,781	0.09
Curators of the University of Missouri/The 5.792% 1/11/2041	1,450,000	USD	1,503,607	0.04
CVS Health Corp 4.78% 25/3/2038	11,270,000	USD	10,631,994	0.27
CVS Health Corp 5.875% 1/6/2053	3,000,000	USD	2,912,022	0.07
CVS Pass-Through Trust 6.036% 10/12/2028	666,437	USD	680,219	0.02
Duke Energy Carolinas LLC 4.25% 15/12/2041	3,750,000	USD	3,287,243	0.08
Duke Energy Carolinas LLC 5.25% 15/3/2035	3,500,000	USD	3,613,347	0.09
Duke Energy Corp 4.95% 15/9/2035	12,000,000	USD	11,935,008	0.30
Duke Energy Corp 5.8% 15/6/2054	5,000,000	USD	4,957,110	0.12
Duke Energy Florida LLC 5.95% 15/11/2052	4,146,000	USD	4,279,041	0.11
Duke Energy Progress LLC 4.1% 15/3/2043	4,130,000	USD	3,455,282	0.09
Duke Energy Progress LLC 5.1% 15/3/2034	2,987,000	USD	3,077,885	0.08
Duke Energy Progress LLC 5.55% 15/3/2055	7,000,000	USD	6,903,995	0.17
Ecolab Inc 5% 1/9/2035	3,238,000	USD	3,295,598	0.08
Elevance Health Inc 2.25% 15/5/2030	6,800,000	USD	6,247,962	0.16
Elevance Health Inc 5% 15/1/2036	10,000,000	USD	9,964,390	0.25
Elevance Health Inc 6.1% 15/10/2052	3,500,000	USD	3,620,218	0.09
Eli Lilly & Co 4.9% 15/10/2035	10,000,000	USD	10,187,240	0.25
Eli Lilly & Co 5% 9/2/2054	3,030,000	USD	2,838,840	0.07
Eli Lilly & Co 5.05% 14/8/2054	5,000,000	USD	4,702,630	0.12
EMD Finance LLC '144A' 4.375% 15/10/2030	9,000,000	USD	9,023,058	0.23
EMD Finance LLC '144A' 4.625% 15/10/2032	5,000,000	USD	5,010,100	0.12
Energy Transfer LP 5% 15/5/2050	14,000,000	USD	11,683,308	0.29
Energy Transfer LP 5.7% 1/4/2035	6,500,000	USD	6,738,927	0.17
Energy Transfer LP 6.55% 1/12/2033	4,300,000	USD	4,704,755	0.12
Entergy Arkansas LLC 5.45% 1/6/2034	9,749,000	USD	10,185,989	0.25
Entergy Corp FRN 5.875% 15/6/2056	13,020,000	USD	13,036,275	0.33
Entergy Corp FRN 6.1% 15/6/2056	6,500,000	USD	6,475,625	0.16
Entergy Louisiana LLC 2.9% 15/3/2051	3,000,000	USD	1,881,855	0.05
Entergy Louisiana LLC 4.75% 15/9/2052	1,289,000	USD	1,119,819	0.03
Entergy Louisiana LLC 5.15% 15/9/2034	3,000,000	USD	3,062,853	0.08
Enterprise Products Operating LLC 4.6% 15/1/2031	6,420,000	USD	6,495,108	0.16
Enterprise Products Operating LLC 4.95% 15/2/2035	4,380,000	USD	4,438,622	0.11
Enterprise Products Operating LLC 5.2% 15/1/2036	3,658,000	USD	3,714,048	0.09
Enterprise Products Operating LLC 5.55% 16/2/2055	4,000,000	USD	3,873,364	0.10
Enterprise Products Operating LLC 5.7% 15/2/2042	3,200,000	USD	3,241,770	0.08
Equitable America Global Funding '144A' 4.95% 9/6/2030	30,258,000	USD	30,847,123	0.77
Equitable Financial Life Global Funding '144A' 1.7% 12/11/2026	4,070,000	USD	3,992,580	0.10
ERP Operating LP 4.95% 15/6/2032	2,354,000	USD	2,410,374	0.06
Essential Utilities Inc 2.704% 15/4/2030	5,376,000	USD	5,053,800	0.13
Exelon Corp 5.6% 15/3/2053	2,899,000	USD	2,822,577	0.07
Exelon Corp FRN 15/3/2055	15,500,000	USD	16,081,250	0.40
Exxon Mobil Corp 4.227% 19/3/2040	7,650,000	USD	7,041,603	0.18
F&G Global Funding '144A' 4.65% 8/9/2028	10,000,000	USD	10,042,070	0.25
Ferguson Enterprises Inc 5% 3/10/2034	2,000,000	USD	2,014,798	0.05
First Citizens BancShares Inc/NC FRN 5/9/2035	15,000,000	USD	14,966,535	0.37
Five Corners Funding Trust II '144A' 2.85% 15/5/2030	9,269,000	USD	8,736,190	0.22
Florida Power & Light Co 3.95% 1/3/2048	5,086,000	USD	4,038,009	0.10
Florida Power & Light Co 5.3% 15/6/2034	6,000,000	USD	6,296,064	0.16
Florida Power & Light Co 5.6% 15/2/2066	6,966,000	USD	6,888,434	0.17
Florida Power & Light Co 5.7% 15/3/2055	6,000,000	USD	6,088,914	0.15
Ford Motor Credit Co LLC 5.875% 7/11/2029	5,000,000	USD	5,129,910	0.13
Ford Motor Credit Co LLC 5.918% 20/3/2028	5,000,000	USD	5,107,670	0.13
Foundry JV Holdco LLC '144A' 5.9% 25/1/2030	2,496,000	USD	2,609,583	0.06
Foundry JV Holdco LLC '144A' 6.15% 25/1/2032	6,000,000	USD	6,340,608	0.16
GATX Corp 5.5% 15/6/2035	3,106,000	USD	3,179,572	0.08
GATX Corp 6.9% 1/5/2034	6,240,000	USD	7,003,520	0.17
General Motors Co 5.625% 15/4/2030	7,000,000	USD	7,302,155	0.18
General Motors Financial Co Inc 5.6% 18/6/2031	3,000,000	USD	3,127,269	0.08

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Georgia Power Co 5.5% 1/10/2055	8,000,000	USD	7,820,080	0.20
Gilead Sciences Inc 4.8% 1/4/2044	3,000,000	USD	2,783,157	0.07
Gilead Sciences Inc 5.55% 15/10/2053	3,265,000	USD	3,257,442	0.08
Glencore Funding LLC '144A' 5.186% 1/4/2030	3,100,000	USD	3,178,281	0.08
Glencore Funding LLC '144A' 5.673% 1/4/2035	4,000,000	USD	4,181,020	0.10
Goldman Sachs Group Inc/The 6.25% 1/2/2041	4,200,000	USD	4,616,585	0.12
Goldman Sachs Group Inc/The FRN 21/10/2031	22,000,000	USD	21,913,100	0.55
Goldman Sachs Group Inc/The FRN 23/4/2028	11,000,000	USD	11,113,454	0.28
Goldman Sachs Group Inc/The FRN 23/4/2031	7,000,000	USD	7,217,749	0.18
Goldman Sachs Group Inc/The FRN 19/11/2045	9,000,000	USD	9,042,183	0.23
Golub Capital Private Credit Fund 5.875% 1/5/2030	5,780,000	USD	5,881,768	0.15
Guardian Life Global Funding '144A' 4.327% 6/10/2030	8,000,000	USD	8,022,792	0.20
Guardian Life Global Funding '144A' 4.673% 5/9/2032	5,000,000	USD	5,035,415	0.13
Guardian Life Insurance Co of America/The '144A' 3.7% 22/1/2070	2,050,000	USD	1,385,628	0.03
HCA Inc 4.6% 15/11/2032	11,000,000	USD	10,930,194	0.27
HCA Inc 4.625% 15/3/2052	3,000,000	USD	2,461,368	0.06
HCA Inc 5.45% 15/9/2034	5,500,000	USD	5,651,404	0.14
HCA Inc 6.2% 1/3/2055	11,300,000	USD	11,594,851	0.29
Home Depot Inc/The 3.3% 15/4/2040	5,600,000	USD	4,585,706	0.11
Host Hotels & Resorts LP 2.9% 15/12/2031	2,190,000	USD	1,977,717	0.05
HPS Corporate Lending Fund '144A' 4.9% 11/9/2028	7,630,000	USD	7,580,756	0.19
Humana Inc 5.75% 15/4/2054	3,000,000	USD	2,839,251	0.07
Huntington Bancshares Inc/OH FRN 2/2/2035	4,500,000	USD	4,711,284	0.12
Hyundai Capital America '144A' 4.875% 1/11/2027	7,000,000	USD	7,090,377	0.18
Indiana University Health Inc Obligated Group 2.852% 1/11/2051	3,332,000	USD	2,099,557	0.05
Intel Corp 4.8% 1/10/2041	3,450,000	USD	3,066,643	0.08
International Business Machines Corp 5.2% 10/2/2035	3,000,000	USD	3,078,192	0.08
International Flavors & Fragrances Inc '144A' 2.3% 1/11/2030	1,768,000	USD	1,593,972	0.04
Interstate Power and Light Co 5.6% 29/6/2035	5,000,000	USD	5,204,310	0.13
JBS USA Holding Lux Sarl / JBS USA Foods Group Holdings Inc / JBS USA Food Co '144A' 6.25% 1/3/2056	11,500,000	USD	11,437,302	0.29
JBS USA Holding Lux Sarl / JBS USA Foods Group Holdings Inc / JBS USA Food Co '144A' 6.375% 15/4/2066	11,000,000	USD	10,988,769	0.27
JobsOhio Beverage System 2.833% 1/1/2038	875,000	USD	750,433	0.02
JobsOhio Beverage System OLRA 2.833% 1/1/2038	15,000	USD	12,679	0.00
John Deere Capital Corp 'MTN' 4.9% 7/3/2031	5,500,000	USD	5,682,759	0.14
Johns Hopkins University 2.813% 1/1/2060	2,850,000	USD	1,663,069	0.04
Johnson & Johnson 4.85% 1/3/2032	7,000,000	USD	7,270,291	0.18
JPMorgan Chase & Co FRN 1/6/2029	2,217,000	USD	2,115,750	0.05
JPMorgan Chase & Co FRN 22/4/2041	5,150,000	USD	4,051,412	0.10
JPMorgan Chase & Co FRN 1/2/2028	5,500,000	USD	5,485,029	0.14
JPMorgan Chase & Co FRN 15/11/2048	6,000,000	USD	4,822,686	0.12
JPMorgan Chase & Co FRN 23/7/2029	21,000,000	USD	21,049,686	0.53
JPMorgan Chase & Co FRN 22/10/2031	4,000,000	USD	3,982,976	0.10
JPMorgan Chase & Co FRN 22/10/2028	14,000,000	USD	14,108,542	0.35
JPMorgan Chase & Co FRN 22/10/2035	4,500,000	USD	4,550,706	0.11
JPMorgan Chase & Co FRN 23/1/2028	17,406,000	USD	17,565,300	0.44
JPMorgan Chase & Co FRN 22/4/2031	36,000,000	USD	37,126,476	0.93
JPMorgan Chase & Co FRN 1/6/2034	9,850,000	USD	10,249,378	0.26
JPMorgan Chase & Co FRN 29/11/2045	8,000,000	USD	8,126,864	0.20
JPMorgan Chase & Co FRN 22/4/2036	17,000,000	USD	17,870,468	0.45
JPMorgan Chase & Co FRN 23/7/2036	6,064,000	USD	6,283,032	0.16
Kaiser Foundation Hospitals 4.15% 1/5/2047	2,400,000	USD	2,004,622	0.05
Kenvue Inc 5% 22/3/2030	3,000,000	USD	3,089,241	0.08
Keurig Dr Pepper Inc 5.05% 15/3/2029	6,000,000	USD	6,128,424	0.15
Laboratory Corp of America Holdings 4.35% 1/4/2030	10,000,000	USD	9,996,760	0.25
Laboratory Corp of America Holdings 4.55% 1/4/2032	6,000,000	USD	5,999,040	0.15
Lowe's Cos Inc 3% 15/10/2050	6,900,000	USD	4,384,577	0.11
LPL Holdings Inc 5.65% 15/3/2035	1,500,000	USD	1,536,909	0.04
Mars Inc '144A' 2.375% 16/7/2040	5,251,000	USD	3,771,189	0.09
Mars Inc '144A' 4.8% 1/3/2030	6,000,000	USD	6,134,586	0.15

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

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Mars Inc '144A' 5.2% 1/3/2035	5,000,000	USD	5,143,485	0.13
Mars Inc '144A' 5.65% 1/5/2045	5,000,000	USD	5,058,780	0.13
Mars Inc '144A' 5.7% 1/5/2055	2,500,000	USD	2,497,513	0.06
Massachusetts Institute of Technology 5.6% 1/7/2111	2,099,000	USD	2,099,367	0.05
MassMutual Global Funding II '144A' 4.55% 7/5/2030	16,420,000	USD	16,582,542	0.41
McDonald's Corp 5.45% 14/8/2053	3,960,000	USD	3,855,595	0.10
McKesson Corp 4.65% 30/5/2030	16,610,000	USD	16,888,683	0.42
Merck & Co Inc 4.45% 4/12/2032	4,671,000	USD	4,691,879	0.12
Merck & Co Inc 5% 17/5/2053	2,840,000	USD	2,613,851	0.07
Merck & Co Inc 5.5% 15/3/2046	12,121,000	USD	12,148,490	0.30
Met Tower Global Funding '144A' 4.85% 16/1/2027	12,460,000	USD	12,572,202	0.31
Meta Platforms Inc 4.6% 15/11/2032	6,000,000	USD	6,049,590	0.15
Meta Platforms Inc 4.875% 15/11/2035	8,000,000	USD	7,996,136	0.20
Meta Platforms Inc 5.5% 15/11/2045	13,000,000	USD	12,630,033	0.32
Meta Platforms Inc 5.55% 15/8/2064	4,530,000	USD	4,227,115	0.11
Meta Platforms Inc 5.6% 15/5/2053	4,500,000	USD	4,312,863	0.11
MetLife Inc '144A' 9.25% 8/4/2038	550,000	USD	656,702	0.02
Metropolitan Transportation Authority 6.814% 15/11/2040	819,000	USD	917,689	0.02
Microsoft Corp 2.525% 1/6/2050	15,950,000	USD	9,807,001	0.24
Morgan Stanley FRN 22/10/2031	13,000,000	USD	12,961,949	0.32
Morgan Stanley FRN 18/10/2030	15,480,000	USD	15,675,002	0.39
Morgan Stanley FRN 17/4/2031	25,000,000	USD	25,711,125	0.64
Morgan Stanley FRN 18/1/2035	3,406,000	USD	3,541,044	0.09
Morgan Stanley FRN 19/11/2055	12,000,000	USD	11,923,416	0.30
Morgan Stanley FRN 18/1/2036	12,000,000	USD	12,544,356	0.31
Morgan Stanley FRN 18/4/2030	14,500,000	USD	15,081,088	0.38
Morgan Stanley FRN 17/4/2036	5,000,000	USD	5,247,285	0.13
Morgan Stanley FRN 19/1/2038	3,650,000	USD	3,830,803	0.10
Morgan Stanley 'MTN' FRN 20/4/2029	4,000,000	USD	4,087,408	0.10
Morgan Stanley 'MTN' FRN 21/4/2034	21,240,000	USD	21,916,175	0.55
Morgan Stanley Private Bank NA FRN 17/11/2028	15,027,000	USD	15,053,553	0.38
Morgan Stanley Private Bank NA FRN 19/11/2031	24,000,000	USD	24,022,296	0.60
Morgan Stanley Private Bank NA FRN 6/7/2028	15,500,000	USD	15,587,668	0.39
Mosaic Co/The 4.35% 15/1/2029	13,434,000	USD	13,477,983	0.34
MPLX LP 5.4% 15/9/2035	6,500,000	USD	6,538,031	0.16
MPLX LP 5.5% 1/6/2034	6,020,000	USD	6,135,096	0.15
MPLX LP 6.2% 15/9/2055	9,500,000	USD	9,424,038	0.24
National Health Investors Inc 5.35% 1/2/2033	4,268,000	USD	4,263,480	0.11
Nestle Capital Corp '144A' 4.875% 12/3/2034	2,000,000	USD	2,060,460	0.05
New Jersey Turnpike Authority 7.102% 1/1/2041	2,325,000	USD	2,727,504	0.07
New York City Municipal Water Finance Authority 5.75% 15/6/2041	1,750,000	USD	1,774,868	0.04
Newmont Corp / Newcrest Finance Pty Ltd 5.35% 15/3/2034	12,343,000	USD	12,952,732	0.32
NextEra Energy Capital Holdings Inc 4.685% 1/9/2027	13,719,000	USD	13,872,763	0.35
NextEra Energy Capital Holdings Inc FRN 15/8/2055	4,500,000	USD	4,635,000	0.12
Niagara Mohawk Power Corp '144A' 5.996% 3/7/2055	5,000,000	USD	5,070,045	0.13
NiSource Inc 5.85% 1/4/2055	9,310,000	USD	9,288,354	0.23
Norfolk Southern Corp 3.155% 15/5/2055	8,900,000	USD	5,732,196	0.14
Norfolk Southern Corp 5.1% 1/5/2035	9,708,000	USD	9,937,060	0.25
North Haven Private Income Fund LLC '144A' 5.125% 25/9/2028	2,231,000	USD	2,223,133	0.06
Northern States Power Co/MN 5.1% 15/5/2053	2,000,000	USD	1,853,632	0.05
Northwestern Mutual Life Insurance Co/The '144A' 6.17% 29/5/2055	4,504,000	USD	4,799,746	0.12
NSTAR Electric Co 1.95% 15/8/2031	5,000,000	USD	4,401,535	0.11
Ohio Turnpike & Infrastructure Commission 3.216% 15/2/2048	2,600,000	USD	1,930,107	0.05
Oncor Electric Delivery Co LLC 3.1% 15/9/2049	3,778,000	USD	2,513,443	0.06
Oncor Electric Delivery Co LLC '144A' 5.35% 1/4/2035	5,376,000	USD	5,548,430	0.14
ONEOK Inc 5.05% 1/11/2034	1,702,000	USD	1,685,254	0.04
ONEOK Inc 5.65% 1/9/2034	5,353,000	USD	5,509,179	0.14
Oracle Corp 3.65% 25/3/2041	7,800,000	USD	5,678,798	0.14
Oracle Corp 4% 15/11/2047	4,492,000	USD	3,102,027	0.08
Oracle Corp 5.875% 26/9/2045	6,500,000	USD	5,875,714	0.15
Oracle Corp 6% 3/8/2055	3,900,000	USD	3,441,820	0.09

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Oracle Corp 6.1% 26/9/2065	12,500,000	USD	11,078,425	0.28
Ovintiv Inc 5.65% 15/5/2028	5,470,000	USD	5,631,950	0.14
Ovintiv Inc 6.25% 15/7/2033	2,190,000	USD	2,304,673	0.06
Pacific Gas and Electric Co 4.5% 1/7/2040	6,680,000	USD	5,822,422	0.15
Pacific Gas and Electric Co 6.7% 1/4/2053	3,800,000	USD	4,008,483	0.10
Pacific Gas and Electric Co 6.75% 15/1/2053	6,100,000	USD	6,491,108	0.16
Packaging Corp of America 5.2% 15/8/2035	3,000,000	USD	3,046,353	0.08
Paychex Inc 5.1% 15/4/2030	5,786,000	USD	5,959,042	0.15
Paychex Inc 5.35% 15/4/2032	5,228,000	USD	5,418,508	0.14
Paychex Inc 5.6% 15/4/2035	1,750,000	USD	1,832,355	0.05
Piedmont Natural Gas Co Inc 5.05% 15/5/2052	2,040,000	USD	1,826,428	0.05
Pioneer Natural Resources Co 1.9% 15/8/2030	5,000,000	USD	4,534,085	0.11
PNC Bank NA FRN 13/5/2027	11,051,000	USD	11,059,609	0.28
PNC Financial Services Group Inc/The FRN 21/7/2036	3,000,000	USD	3,087,474	0.08
PNC Financial Services Group Inc/The FRN 29/1/2036	5,319,000	USD	5,559,249	0.14
PNC Financial Services Group Inc/The FRN 12/6/2029	5,400,000	USD	5,592,985	0.14
PNC Financial Services Group Inc/The FRN 28/10/2033	8,100,000	USD	8,754,180	0.22
Pricoa Global Funding I '144A' 5.55% 28/8/2026	3,601,000	USD	3,635,166	0.09
Procter & Gamble Co/The 4.05% 1/5/2030	5,000,000	USD	5,026,195	0.13
Procter & Gamble Co/The 4.1% 3/11/2032	8,000,000	USD	7,961,344	0.20
Procter & Gamble Co/The 4.6% 1/5/2035	5,000,000	USD	5,068,825	0.13
Prologis LP 5.25% 15/5/2035	5,470,000	USD	5,634,609	0.14
Protective Life Corp '144A' 4.7% 15/1/2031	7,767,000	USD	7,796,864	0.19
Protective Life Global Funding '144A' 1.618% 15/4/2026	2,830,000	USD	2,810,688	0.07
Public Service Co of Colorado 5.15% 15/9/2035	18,800,000	USD	19,040,903	0.48
Public Service Electric and Gas Co 'MTN' 5.45% 1/3/2054	6,500,000	USD	6,385,002	0.16
Public Service Enterprise Group Inc 5.875% 15/10/2028	8,500,000	USD	8,871,824	0.22
Puget Sound Energy Inc 4.223% 15/6/2048	3,000,000	USD	2,441,766	0.06
QUALCOMM Inc 4.8% 20/5/2045	2,000,000	USD	1,832,032	0.05
Quest Diagnostics Inc 4.625% 15/12/2029	17,300,000	USD	17,569,430	0.44
Regal Rexnord Corp 6.05% 15/4/2028	7,340,000	USD	7,585,053	0.19
Regal Rexnord Corp 6.4% 15/4/2033	7,000,000	USD	7,515,557	0.19
Repsol E&P Capital Markets US LLC '144A' 5.204% 16/9/2030	5,000,000	USD	5,070,185	0.13
Republic Services Inc 4.875% 1/4/2029	4,500,000	USD	4,607,905	0.11
Roche Holdings Inc '144A' 5.489% 13/11/2030	4,400,000	USD	4,669,254	0.12
Roche Holdings Inc '144A' 5.593% 13/11/2033	3,500,000	USD	3,744,244	0.09
RTX Corp 1.9% 1/9/2031	3,550,000	USD	3,120,670	0.08
RTX Corp 5.375% 27/2/2053	5,500,000	USD	5,286,633	0.13
RTX Corp 6% 15/3/2031	5,810,000	USD	6,248,364	0.16
RTX Corp 6.1% 15/3/2034	8,000,000	USD	8,774,048	0.22
S&P Global Inc 5.25% 15/9/2033	8,030,000	USD	8,440,132	0.21
Sabine Pass Liquefaction LLC 4.5% 15/5/2030	12,700,000	USD	12,737,084	0.32
Sabine Pass Liquefaction LLC 5% 15/3/2027	7,660,000	USD	7,711,782	0.19
San Diego Gas & Electric Co 5.35% 1/4/2053	6,200,000	USD	5,863,272	0.15
Sempra FRN 1/10/2054	9,500,000	USD	9,642,500	0.24
ServiceNow Inc 1.4% 1/9/2030	6,500,000	USD	5,720,871	0.14
Shell Finance US Inc '144A' 3% 26/11/2051	6,000,000	USD	3,880,680	0.10
Sonoco Products Co 4.45% 1/9/2026	3,010,000	USD	3,015,171	0.08
Sonoco Products Co 4.6% 1/9/2029	6,000,000	USD	6,041,112	0.15
South Bow USA Infrastructure Holdings LLC 4.911% 1/9/2027	3,500,000	USD	3,527,454	0.09
Southern California Edison Co 4.65% 1/10/2043	5,100,000	USD	4,315,844	0.11
Southern California Edison Co 4.875% 1/2/2027	8,000,000	USD	8,049,072	0.20
Southern California Edison Co 5.2% 1/6/2034	4,000,000	USD	4,009,100	0.10
Southern California Edison Co 5.875% 1/12/2053	5,000,000	USD	4,779,245	0.12
Southern California Gas Co 6% 15/6/2055	7,310,000	USD	7,518,189	0.19
Southern California Gas Co 6.35% 15/11/2052	3,070,000	USD	3,313,915	0.08
Southern Co Gas Capital Corp 4.05% 15/9/2028	7,000,000	USD	7,005,383	0.17
Southern Co Gas Capital Corp 5.1% 15/9/2035	7,966,000	USD	8,038,076	0.20
State of Texas 5.517% 1/4/2039	1,968,349	USD	2,025,530	0.05
State Street Corp FRN 23/10/2036	5,000,000	USD	4,974,620	0.12
State Street Corp FRN 18/5/2034	9,000,000	USD	9,317,763	0.23
Stryker Corp 4.85% 10/2/2030	6,688,000	USD	6,862,577	0.17

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

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Synopsys Inc 4.85% 1/4/2030	7,000,000	USD	7,148,400	0.18
Synopsys Inc 5.7% 1/4/2055	6,100,000	USD	6,085,628	0.15
Targa Resources Corp 4.95% 15/4/2052	2,190,000	USD	1,870,534	0.05
Targa Resources Corp 5.4% 30/7/2036	10,823,000	USD	10,816,658	0.27
Targa Resources Corp 6.15% 1/3/2029	7,660,000	USD	8,053,992	0.20
Targa Resources Partners LP / Targa Resources Partners Finance Corp 4% 15/1/2032	11,820,000	USD	11,240,371	0.28
Texas Department of Transportation State Highway Fund 5.178% 1/4/2030	585,000	USD	599,245	0.01
Texas Instruments Inc 5.15% 8/2/2054	4,180,000	USD	3,962,326	0.10
Time Warner Cable LLC 6.75% 15/6/2039	2,262,000	USD	2,290,270	0.06
T-Mobile USA Inc 3.875% 15/4/2030	10,800,000	USD	10,607,306	0.26
T-Mobile USA Inc 5.05% 15/7/2033	7,200,000	USD	7,346,902	0.18
T-Mobile USA Inc 5.65% 15/1/2053	4,300,000	USD	4,163,892	0.10
T-Mobile USA Inc 5.7% 15/1/2056	7,000,000	USD	6,867,714	0.17
T-Mobile USA Inc 5.75% 15/1/2034	10,000,000	USD	10,575,450	0.26
Transcontinental Gas Pipe Line Co LLC '144A' 5.1% 15/3/2036	4,245,000	USD	4,269,438	0.11
Truist Bank 'BKNT' FRN 24/7/2028	5,000,000	USD	5,025,950	0.13
Trustees of Columbia University in the City of New York/ The 4.355% 1/10/2035	3,914,000	USD	3,847,176	0.10
Tyson Foods Inc 5.7% 15/3/2034	5,790,000	USD	6,104,692	0.15
UL Solutions Inc 6.5% 20/10/2028	6,155,000	USD	6,492,706	0.16
Unilever Capital Corp 5% 8/12/2033	6,310,000	USD	6,539,728	0.16
Union Pacific Corp 3.6% 15/9/2037	5,994,000	USD	5,326,562	0.13
Union Pacific Corp 3.95% 15/8/2059	5,294,000	USD	3,953,840	0.10
Union Pacific Railroad Co 2005 Pass Through Trust 5.082% 2/1/2029	11,477	USD	11,377	0.00
United Airlines 2019-1 Class AA Pass Through Trust 4.15% 25/8/2031	4,146,191	USD	4,066,314	0.10
United Airlines 2023-1 Class A Pass Through Trust 5.8% 15/1/2036	17,363,524	USD	18,097,671	0.45
United Airlines 2024-1 Class AA Pass Through Trust 5.45% 15/2/2037	7,073,410	USD	7,263,713	0.18
United Airlines Inc '144A' 4.625% 15/4/2029	2,148,000	USD	2,130,094	0.05
United States Treasury Bill (Zero Coupon) 0% 29/1/2026	82,000,000	USD	81,767,817	2.04
United States Treasury Note/Bond 2.75% 15/8/2047	38,800,000	USD	27,867,797	0.70
United States Treasury Note/Bond 2.875% 15/11/2046	20,000,000	USD	14,847,656	0.37
United States Treasury Note/Bond 3% 15/5/2045	27,500,000	USD	21,277,051	0.53
United States Treasury Note/Bond 3.875% 31/7/2027	40,000,000	USD	40,237,500	1.01
United States Treasury Note/Bond 4.125% 15/8/2044	62,000,000	USD	57,185,313	1.43
UnitedHealth Group Inc 4.25% 15/6/2048	8,000,000	USD	6,559,592	0.16
UnitedHealth Group Inc 4.625% 15/11/2041	2,100,000	USD	1,927,806	0.05
UnitedHealth Group Inc 4.95% 15/1/2032	10,000,000	USD	10,247,370	0.26
UnitedHealth Group Inc 6.05% 15/2/2063	3,800,000	USD	3,878,774	0.10
University of California 3.349% 1/7/2029	4,000,000	USD	3,949,436	0.10
University of Chicago/The 2.761% 1/4/2045	2,514,000	USD	2,030,968	0.05
University of Michigan 3.599% 1/4/2047	6,660,000	USD	5,658,902	0.14
University of Southern California 3.841% 1/10/2047	3,830,000	USD	3,063,567	0.08
University of Southern California 5.25% 1/10/2111	1,006,000	USD	937,100	0.02
US Bancorp FRN 15/5/2031	5,000,000	USD	5,152,050	0.13
US Bancorp FRN 12/2/2036	6,000,000	USD	6,229,668	0.16
US Bank NA/Cincinnati OH FRN 15/5/2028	10,040,000	USD	10,134,537	0.25
Verizon Communications Inc 4.4% 1/11/2034	17,200,000	USD	16,577,377	0.41
Verizon Communications Inc 4.75% 15/1/2033	5,876,000	USD	5,887,329	0.15
Verizon Communications Inc 5.25% 2/4/2035	5,000,000	USD	5,076,040	0.13
Verizon Communications Inc 5.75% 30/11/2045	3,800,000	USD	3,783,991	0.09
Verizon Communications Inc 5.875% 30/11/2055	10,000,000	USD	9,863,280	0.25
VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	8,100,000	USD	7,844,105	0.20
Virginia Electric and Power Co 2.45% 15/12/2050	4,434,000	USD	2,517,692	0.06
Virginia Electric and Power Co 5.05% 15/8/2034	3,069,000	USD	3,104,705	0.08
Visa Inc 4.15% 14/12/2035	2,616,000	USD	2,547,623	0.06
Walmart Inc 4.5% 15/4/2053	8,680,000	USD	7,698,006	0.19
Waste Management Inc 4.8% 15/3/2032	8,000,000	USD	8,185,920	0.20
Waste Management Inc 4.95% 3/7/2031	5,937,000	USD	6,138,454	0.15
Wells Fargo & Co FRN 23/4/2031	13,000,000	USD	13,416,234	0.33
Wells Fargo & Co FRN 24/1/2031	9,000,000	USD	9,314,055	0.23

US CORPORATE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Wells Fargo & Co 'MTN' FRN 30/10/2030	10,000,000	USD	9,521,330	0.24
Wells Fargo & Co 'MTN' FRN 25/7/2034	5,000,000	USD	5,252,495	0.13
Williams Cos Inc/The 5.3% 30/9/2035	7,640,000	USD	7,764,188	0.19
Williams Cos Inc/The 5.3% 15/8/2052	5,000,000	USD	4,597,395	0.11
Williams Cos Inc/The 5.65% 15/3/2033	3,610,000	USD	3,786,244	0.09
Wipro IT Services LLC '144A' 1.5% 23/6/2026	4,000,000	USD	3,946,800	0.10
Zoetis Inc 4.15% 17/8/2028	10,000,000	USD	10,055,660	0.25
			3,237,820,447	80.92
Uruguay				
Uruguay Government International Bond 5.1% 18/6/2050	4,000,000	USD	3,766,640	0.09
Total Bonds			**3,943,394,366**	**98.55**
Total Investments			**3,954,439,071**	**98.83**
Other Net Assets			46,699,425	1.17
Total Net Assets			**4,001,138,496**	**100.00**

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

US HIGH INVESTMENT GRADE BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 1.91% (31 December 2025: 0.17%)				
Ireland 1.91% (31 December 2025: 0.17%)				
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	4,486,724	USD	4,486,724	1.91
Total Mutual Funds			**4,486,724**	**1.91**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 98.79% (31 December 2025: 98.24%)				
Australia 0.98% (31 December 2025: 2.19%)				
National Australia Bank Ltd/New York 4.434% 4/6/2029	2,310,000	USD	2,305,172	0.98
Canada 4.76% (31 December 2025: 3.30%)				
Bank of Montreal FRN 14/1/2032	2,140,000	USD	2,103,597	0.89
Bank of Montreal FRN 2/6/2029	2,310,000	USD	2,303,065	0.98
Bank of Nova Scotia/The FRN 2/2/2030	710,000	USD	699,860	0.30
Bank of Nova Scotia/The FRN 5/6/2029	2,310,000	USD	2,300,591	0.98
Royal Bank of Canada FRN 17/4/2030	729,000	USD	722,188	0.31
Royal Bank of Canada FRN 3/5/2032	891,000	USD	880,416	0.37
Toronto-Dominion Bank/The 4.866% 22/4/2033	2,210,000	USD	2,195,304	0.93
			11,205,021	4.76
France 0.21% (31 December 2025: 1.11%)				
Banque Federative du Credit Mutuel SA '144A' 5.106% 15/1/2036	500,000	USD	490,544	0.21
Netherlands 0.99% (31 December 2025: 0.15%)				
Cooperatieve Rabobank UA/NY 4.345% 9/6/2028	2,340,000	USD	2,339,326	0.99
New Zealand 1.02% (31 December 2025: 0.47%)				
Bank of New Zealand '144A' 4.757% 10/6/2031	2,390,000	USD	2,392,120	1.02
Norway 0.75% (31 December 2025: 1.24%)				
Equinor ASA 4.25% 23/11/2041	2,000,000	USD	1,756,898	0.75
Saudi Arabia 0.43% (31 December 2025: 0.47%)				
Saudi Arabian Oil Co '144A' 6.375% 2/6/2055	1,000,000	USD	1,014,811	0.43
Sweden 0.99% (31 December 2025: 0.70%)				
Svenska Handelsbanken AB '144A' 4.375% 11/6/2029	2,340,000	USD	2,329,416	0.99
Switzerland 2.30% (31 December 2025: 0.94%)				
UBS AG/Stamford CT FRN 29/11/2030	2,290,000	USD	2,282,562	0.97
UBS Group AG '144A' FRN 12/1/2034	3,000,000	USD	3,124,542	1.33
			5,407,104	2.30
United Kingdom 0.14% (31 December 2025: 1.93%)				
AstraZeneca Plc 6.45% 15/9/2037	300,000	USD	334,382	0.14
United States 86.22% (31 December 2025: 79.12%)				
Abbott Laboratories 3.7% 9/3/2029	1,500,000	USD	1,471,670	0.63
Abbott Laboratories 5.3% 27/5/2040	500,000	USD	503,417	0.21
Abbott Laboratories 5.5% 15/3/2056	500,000	USD	491,118	0.21
Alphabet Inc 2.05% 15/8/2050	2,000,000	USD	1,078,262	0.46
Alphabet Inc 4.4% 15/2/2033	211,000	USD	206,630	0.09
Alphabet Inc 5.25% 15/5/2055	48,000	USD	45,032	0.02
Alphabet Inc 5.3% 15/5/2065	44,000	USD	40,697	0.02
Alphabet Inc 5.7% 15/11/2075	300,000	USD	290,150	0.12
Amazon.com Inc 2.875% 12/5/2041	1,700,000	USD	1,262,882	0.54
Amazon.com Inc 3.1% 12/5/2051	1,200,000	USD	784,943	0.33
Amazon.com Inc 3.25% 12/5/2061	1,500,000	USD	928,120	0.39
Amazon.com Inc 3.9% 20/11/2028	1,000,000	USD	989,194	0.42

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

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Amazon.com Inc 4.55% 13/3/2033	1,090,000	USD	1,074,125	0.46
Amazon.com Inc 5.55% 20/11/2065	1,000,000	USD	937,227	0.40
American Express Co FRN 3/5/2030	1,693,000	USD	1,682,453	0.72
American National Global Funding '144A' 4.625% 15/12/2028	364,000	USD	360,804	0.15
American National Global Funding '144A' 4.875% 23/1/2031	2,170,000	USD	2,134,360	0.91
Apollo Global Management Inc 5.15% 12/8/2035	2,500,000	USD	2,434,265	1.03
Apple Inc 2.375% 8/2/2041	1,000,000	USD	710,166	0.30
Apple Inc 2.55% 20/8/2060	1,000,000	USD	537,408	0.23
Apple Inc 2.65% 8/2/2051	2,500,000	USD	1,524,232	0.65
Apple Inc 3.45% 9/2/2045	1,000,000	USD	762,833	0.32
Apple Inc 3.95% 8/8/2052	3,000,000	USD	2,333,748	0.99
Apple Inc 4.45% 6/5/2044	1,100,000	USD	977,088	0.42
Astrazeneca Finance LLC 5% 26/2/2034	3,000,000	USD	3,033,441	1.29
Athene Global Funding '144A' 1.985% 19/8/2028	2,000,000	USD	1,877,418	0.80
Athene Global Funding '144A' 4.83% 9/5/2028	2,000,000	USD	1,996,784	0.85
Athene Global Funding '144A' 5.133% 1/6/2029	2,000,000	USD	2,003,306	0.85
Athene Global Funding '144A' 5.38% 7/1/2030	1,000,000	USD	1,001,251	0.43
Bank of America Corp FRN 23/1/2035	500,000	USD	509,759	0.22
Bank of America Corp FRN 24/1/2036	2,000,000	USD	2,043,782	0.87
Bank of New York Mellon Corp/The FRN 23/4/2032	2,210,000	USD	2,186,917	0.93
Bank of New York Mellon Corp/The 'MTN' FRN 25/10/2029	2,500,000	USD	2,585,403	1.10
Berkshire Hathaway Finance Corp 3.85% 15/3/2052	1,000,000	USD	763,141	0.32
Berkshire Hathaway Finance Corp 4.2% 15/8/2048	1,100,000	USD	907,318	0.39
BlackRock Funding Inc 4.9% 8/1/2035	250,000	USD	250,321	0.11
Blackstone Holdings Finance Co LLC '144A' 2.5% 10/1/2030	1,000,000	USD	927,126	0.39
Blackstone Holdings Finance Co LLC '144A' 5.9% 3/11/2027	5,000,000	USD	5,082,445	2.16
Blackstone Reg Finance Co LLC 4.95% 15/2/2036	688,000	USD	667,916	0.28
Blackstone Reg Finance Co LLC 5% 6/12/2034	250,000	USD	246,272	0.10
Burlington Northern Santa Fe LLC 3.9% 1/8/2046	1,200,000	USD	952,492	0.40
Burlington Northern Santa Fe LLC 5.55% 15/3/2056	725,000	USD	712,197	0.30
Caterpillar Financial Services Corp 4.15% 8/1/2031	448,000	USD	440,600	0.19
Caterpillar Financial Services Corp 4.5% 15/5/2031	1,606,000	USD	1,600,109	0.68
Chubb INA Holdings LLC 5% 15/3/2034	1,250,000	USD	1,256,553	0.53
Cisco Systems Inc 4.95% 24/2/2032	500,000	USD	506,756	0.22
Cisco Systems Inc 5.5% 15/1/2040	1,000,000	USD	1,022,832	0.43
Corebridge Global Funding '144A' 4.45% 2/10/2030	3,030,000	USD	2,978,760	1.27
Corebridge Global Funding '144A' 4.8% 29/5/2029	2,290,000	USD	2,287,884	0.97
Deere & Co 2.875% 7/9/2049	1,000,000	USD	663,009	0.28
Duke Energy Carolinas LLC 4.65% 15/6/2031	2,340,000	USD	2,338,217	0.99
Duke Energy Florida LLC 4.85% 1/12/2035	2,000,000	USD	1,960,634	0.83
Duke Energy Progress LLC 5.55% 15/3/2055	601,000	USD	583,899	0.25
Eli Lilly & Co 5.6% 20/5/2056	750,000	USD	757,254	0.32
Eli Lilly & Co 5.7% 20/5/2066	598,000	USD	605,251	0.26
Entergy Arkansas LLC 2.65% 15/6/2051	1,000,000	USD	594,089	0.25
Entergy Arkansas LLC 4.95% 15/1/2036	1,070,000	USD	1,051,672	0.45
Entergy Louisiana LLC 4.9% 15/4/2036	559,000	USD	544,768	0.23
Entergy Mississippi LLC 5.05% 15/4/2036	185,000	USD	182,022	0.08
Entergy Mississippi LLC 5.8% 15/4/2055	1,000,000	USD	999,482	0.42
Equitable America Global Funding '144A' 4.3% 15/12/2028	1,039,000	USD	1,028,133	0.44
Equitable America Global Funding '144A' 5.125% 15/6/2031	2,370,000	USD	2,384,424	1.01
Exxon Mobil Corp 3.452% 15/4/2051	1,400,000	USD	1,004,989	0.43
Florida Power & Light Co 4.125% 1/2/2042	2,000,000	USD	1,715,646	0.73
Florida Power & Light Co 5.6% 15/2/2066	355,000	USD	343,282	0.15
Florida Power & Light Co 5.7% 15/3/2055	2,000,000	USD	1,999,806	0.85
Goldman Sachs Bank USA/New York NY FRN 3/6/2029	1,472,000	USD	1,470,998	0.63
Guardian Life Global Funding '144A' 4.327% 6/10/2030	2,040,000	USD	2,005,854	0.85
Guardian Life Global Funding '144A' 4.916% 30/4/2033	2,031,000	USD	2,025,782	0.86
Home Depot Inc/The 2.75% 15/9/2051	1,000,000	USD	611,372	0.26
Home Depot Inc/The 4.25% 1/4/2046	900,000	USD	753,377	0.32
Home Depot Inc/The 4.875% 15/2/2044	2,000,000	USD	1,847,098	0.79
Intel Corp 3.25% 15/11/2049	500,000	USD	327,850	0.14
John Deere Capital Corp 4.4% 15/6/2029	2,390,000	USD	2,388,707	1.02
John Deere Capital Corp 5.05% 12/6/2034	500,000	USD	505,203	0.21

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

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Johnson & Johnson 3.5% 15/1/2048	1,000,000	USD	762,969	0.32
Johnson & Johnson 3.7% 1/3/2046	2,000,000	USD	1,600,408	0.68
Johnson & Johnson 4.55% 1/3/2028	1,000,000	USD	1,005,070	0.43
Johnson & Johnson 5.85% 15/7/2038	300,000	USD	325,041	0.14
JPMorgan Chase & Co FRN 1/6/2028	2,000,000	USD	1,959,470	0.83
JPMorgan Chase & Co FRN 22/4/2042	500,000	USD	381,141	0.16
JPMorgan Chase & Co FRN 22/4/2052	500,000	USD	349,009	0.15
JPMorgan Chase & Co FRN 22/1/2037	1,500,000	USD	1,464,522	0.62
JPMorgan Chase & Co FRN 23/4/2037	1,521,000	USD	1,513,483	0.64
JPMorgan Chase & Co FRN 22/4/2036	2,000,000	USD	2,054,150	0.87
JPMorgan Chase & Co FRN 22/4/2035	1,000,000	USD	1,041,237	0.44
JPMorgan Chase & Co FRN 23/10/2034	1,000,000	USD	1,072,905	0.46
KKR & Co Inc 5.1% 7/8/2035	750,000	USD	727,013	0.31
Mars Inc '144A' 5.65% 1/5/2045	4,000,000	USD	4,001,308	1.70
MassMutual Global Funding II '144A' 4.55% 7/5/2030	1,930,000	USD	1,917,380	0.82
Mastercard Inc 4.325% 8/6/2028	1,192,000	USD	1,191,489	0.51
Mastercard Inc 4.425% 8/6/2029	1,192,000	USD	1,191,191	0.51
Merck & Co Inc 5.75% 22/5/2046	2,280,000	USD	2,327,720	0.99
Met Tower Global Funding '144A' 4% 14/1/2029	540,000	USD	532,208	0.23
Meta Platforms Inc 4.65% 15/8/2062	1,250,000	USD	950,681	0.40
Meta Platforms Inc 5.4% 15/8/2054	250,000	USD	221,224	0.09
Meta Platforms Inc 5.55% 15/8/2064	2,700,000	USD	2,365,073	1.01
Meta Platforms Inc 5.75% 15/11/2065	3,593,000	USD	3,239,934	1.38
Meta Platforms Inc 6.2% 15/5/2046	525,000	USD	527,679	0.22
Meta Platforms Inc 6.45% 15/5/2066	1,120,000	USD	1,113,160	0.47
Microsoft Corp 2.525% 1/6/2050	1,300,000	USD	778,827	0.33
Microsoft Corp 4% 12/2/2055	1,000,000	USD	773,655	0.33
Microsoft Corp 4.45% 3/11/2045	1,000,000	USD	884,151	0.38
MidAmerican Energy Co 4.25% 1/5/2046	700,000	USD	580,213	0.25
Morgan Stanley Bank NA 'BKNT' FRN 12/1/2029	500,000	USD	502,858	0.21
Morgan Stanley FRN 30/1/2037	1,750,000	USD	1,716,517	0.73
Morgan Stanley FRN 10/4/2037	1,106,000	USD	1,103,108	0.47
Morgan Stanley FRN 17/4/2036	1,500,000	USD	1,541,088	0.66
Morgan Stanley Private Bank NA FRN 19/11/2031	1,070,000	USD	1,052,715	0.45
Morgan Stanley Private Bank NA FRN 18/7/2031	1,340,000	USD	1,333,514	0.57
National Rural Utilities Cooperative Finance Corp 4.4% 11/5/2029	2,230,000	USD	2,219,550	0.94
National Securities Clearing Corp '144A' 4.35% 9/6/2028	2,340,000	USD	2,338,680	0.99
New York Life Global Funding '144A' 4.2% 20/4/2029	816,000	USD	808,570	0.34
New York Life Global Funding '144A' 5.35% 23/1/2035	300,000	USD	306,118	0.13
Northern States Power Co/MN 4.85% 15/8/2040	42,000	USD	39,447	0.02
Novartis Capital Corp 4% 20/11/2045	700,000	USD	582,468	0.25
Novartis Capital Corp 4.3% 5/11/2032	1,080,000	USD	1,056,649	0.45
NVIDIA Corp 4.95% 15/6/2036	2,745,000	USD	2,726,397	1.16
Pacific Life Global Funding II '144A' 4.85% 10/2/2030	1,000,000	USD	1,003,434	0.43
PepsiCo Inc 4.45% 14/4/2046	1,300,000	USD	1,135,260	0.48
PepsiCo Inc 5% 7/2/2035	300,000	USD	302,158	0.13
Pfizer Inc 2.7% 28/5/2050	1,200,000	USD	746,987	0.32
Protective Life Global Funding '144A' 4.772% 9/12/2029	1,940,000	USD	1,934,424	0.82
Public Service Co of Colorado 4.15% 13/3/2029	433,000	USD	429,020	0.18
Public Service Co of Colorado 5.05% 15/6/2036	1,090,000	USD	1,076,966	0.46
Public Service Co of Colorado 5.25% 1/4/2053	250,000	USD	231,526	0.10
Public Service Co of Colorado 5.35% 15/5/2034	250,000	USD	253,628	0.11
Public Service Co of Colorado 5.75% 15/5/2054	250,000	USD	249,705	0.11
Public Service Co of Colorado 5.85% 15/5/2055	1,500,000	USD	1,514,752	0.64
Roche Holdings Inc '144A' 4.374% 2/12/2032	2,130,000	USD	2,092,876	0.89
Roche Holdings Inc '144A' 4.985% 8/3/2034	4,000,000	USD	4,046,200	1.72
Roche Holdings Inc '144A' 7% 1/3/2039	500,000	USD	583,860	0.25
Salesforce Inc 2.9% 15/7/2051	4,000,000	USD	2,350,344	1.00
Salesforce Inc 5.2% 15/3/2033	540,000	USD	541,536	0.23
Salesforce Inc 5.55% 15/3/2036	540,000	USD	539,348	0.23
Salesforce Inc 6.4% 15/3/2046	540,000	USD	544,344	0.23
San Diego Gas & Electric Co 4.95% 15/8/2028	2,000,000	USD	2,017,024	0.86
San Diego Gas & Electric Co 5.55% 15/4/2054	2,000,000	USD	1,929,330	0.82

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

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
ServiceNow Inc 6.3% 15/5/2056	750,000	USD	765,851	0.33
Shell Finance US Inc '144A' 3.125% 7/11/2049	1,000,000	USD	676,411	0.29
Southern California Gas Co 5.9% 1/6/2056	1,993,000	USD	2,003,384	0.85
Southern California Gas Co 6% 15/6/2055	500,000	USD	509,333	0.22
State Street Corp FRN 23/4/2032	2,240,000	USD	2,211,886	0.94
Tennessee Valley Authority 3.875% 1/8/2030	2,000,000	USD	1,973,056	0.84
Toyota Motor Credit Corp 4.55% 14/5/2031	2,310,000	USD	2,292,116	0.97
Toyota Motor Credit Corp 4.8% 11/1/2036	1,070,000	USD	1,051,851	0.45
Truist Bank FRN 27/1/2029	500,000	USD	495,928	0.21
Union Electric Co 4.8% 15/3/2036	1,110,000	USD	1,082,327	0.46
Union Electric Co 5.75% 15/9/2056	1,180,000	USD	1,180,893	0.50
Union Pacific Railroad Co 2005 Pass Through Trust 5.082% 2/1/2029	21,950	USD	21,967	0.01
United States Treasury Note/Bond 1.875% 15/11/2051	3,300,000	USD	1,828,535	0.78
United States Treasury Note/Bond 3% 15/5/2047	2,000,000	USD	1,495,313	0.63
United States Treasury Note/Bond 4.375% 15/5/2041	1,340,400	USD	1,290,816	0.55
UnitedHealth Group Inc 3.05% 15/5/2041	1,700,000	USD	1,288,156	0.55
UnitedHealth Group Inc 3.125% 15/5/2060	1,000,000	USD	611,073	0.26
Visa Inc 2% 15/8/2050	1,300,000	USD	703,599	0.30
Visa Inc 4.7% 12/2/2036	1,000,000	USD	988,929	0.42
Walmart Inc 4.45% 30/4/2033	498,000	USD	493,848	0.21
Walmart Inc 5.625% 1/4/2040	1,500,000	USD	1,577,024	0.67
Wells Fargo & Co FRN 20/5/2032	2,300,000	USD	2,296,288	0.98
Wells Fargo & Co FRN 23/1/2047	2,170,000	USD	2,084,678	0.89
Western-Southern Global Funding '144A' 4.25% 29/1/2029	1,704,000	USD	1,683,182	0.72
Wisconsin Electric Power Co 4.65% 15/6/2031	2,340,000	USD	2,330,745	0.99
			202,734,326	86.22
Total Bonds			**232,309,120**	**98.79**
Total Investments			**236,795,844**	**100.70**
Other Net Liabilities			(1,653,882)	(0.70)
Total Net Assets			**235,141,962**	**100.00**

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

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	371,902	USD	371,902	0.17
Total Mutual Funds			**371,902**	**0.17**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Australia				
Australia & New Zealand Banking Group Ltd '144A' FRN 8/12/2030	2,140,000	USD	2,142,551	1.00
Commonwealth Bank of Australia '144A' FRN 1/10/2030	2,010,000	USD	2,021,893	0.94
Macquarie Group Ltd '144A' FRN 15/6/2034	500,000	USD	531,798	0.25
			4,696,242	2.19
Canada				
Bank of Montreal FRN 22/9/2031	1,890,000	USD	1,890,628	0.88
Manulife Financial Corp 4.986% 11/12/2035	448,000	USD	447,928	0.21
Royal Bank of Canada FRN 3/11/2028	2,150,000	USD	2,148,940	1.00
Toronto-Dominion Bank/The FRN 13/10/2028	2,070,000	USD	2,069,834	0.97
Toronto-Dominion Bank/The FRN 17/12/2029	500,000	USD	502,322	0.24
			7,059,652	3.30
Cayman Islands				
Alibaba Group Holding Ltd 4.4% 6/12/2057	250,000	USD	208,215	0.10
Chile				
Chile Government International Bond 4.85% 22/1/2029	1,000,000	USD	1,021,594	0.48
Finland				
Nordea Bank Abp '144A' FRN 28/8/2030	2,050,000	USD	2,050,021	0.96
France				
Sanofi SA 4.2% 3/11/2032	2,150,000	USD	2,144,431	1.00
TotalEnergies Capital SA 5.638% 5/4/2064	250,000	USD	241,950	0.11
			2,386,381	1.11
Germany				
Deutsche Bank AG/New York NY FRN 10/12/2031	2,150,000	USD	2,144,163	1.00
Japan				
Mitsubishi UFJ Financial Group Inc FRN 13/10/2027	2,000,000	USD	1,962,382	0.92
Mitsubishi UFJ Financial Group Inc FRN 24/4/2036	1,000,000	USD	1,048,523	0.49
Mizuho Financial Group Inc FRN 13/5/2031	1,880,000	USD	1,881,965	0.88
Mizuho Financial Group Inc FRN 8/7/2031	1,000,000	USD	1,008,629	0.47
Sumitomo Mitsui Financial Group Inc FRN 15/4/2030	1,800,000	USD	1,803,265	0.84
			7,704,764	3.60
Netherlands				
Siemens Funding BV '144A' 5.9% 28/5/2065	298,000	USD	312,282	0.15
New Zealand				
ASB Bank Ltd '144A' FRN 29/10/2030	1,000,000	USD	1,005,088	0.47
Norway				
DNB Bank ASA '144A' FRN 4/11/2031	2,150,000	USD	2,138,171	1.00
Equinor ASA 5.125% 3/6/2035	500,000	USD	514,582	0.24
			2,652,753	1.24

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

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Qatar				
Qatar Government International Bond '144A' 4.5% 27/2/2028	1,000,000	USD	1,016,069	0.48
Saudi Arabia				
Saudi Arabian Oil Co '144A' 5.375% 2/6/2035	969,000	USD	999,873	0.47
Sweden				
Svensk Exportkredit AB 'GMTN' 4.375% 13/2/2026	1,500,000	USD	1,500,415	0.70
Switzerland				
UBS Group AG '144A' FRN 23/9/2031	1,010,000	USD	1,007,804	0.47
UBS Group AG '144A' FRN 23/3/2037	1,010,000	USD	1,004,608	0.47
			2,012,412	0.94
United Kingdom				
Nationwide Building Society '144A' FRN 30/9/2030	2,000,000	USD	1,996,320	0.93
NatWest Markets Plc '144A' FRN 6/11/2028	2,140,000	USD	2,139,195	1.00
			4,135,515	1.93
United States				
Accenture Capital Inc 4.5% 4/10/2034	1,000,000	USD	987,252	0.46
Alphabet Inc 5.25% 15/5/2055	48,000	USD	46,025	0.02
Alphabet Inc 5.3% 15/5/2065	44,000	USD	41,483	0.02
Alphabet Inc 5.7% 15/11/2075	2,459,000	USD	2,427,082	1.13
Amazon.com Inc 3.25% 12/5/2061	2,000,000	USD	1,273,786	0.59
Amazon.com Inc 4.65% 20/11/2035	1,000,000	USD	995,644	0.47
Amazon.com Inc 5.55% 20/11/2065	2,140,000	USD	2,080,668	0.97
Ameren Illinois Co 5.625% 1/3/2055	1,000,000	USD	996,991	0.47
American Express Co FRN 24/10/2036	1,454,000	USD	1,435,291	0.67
American Express Co FRN 30/1/2031	1,880,000	USD	1,881,668	0.88
American National Global Funding '144A' 4.625% 15/12/2028	364,000	USD	365,095	0.17
Apollo Global Management Inc 5.15% 12/8/2035	3,027,000	USD	3,023,528	1.41
Apple Inc 2.85% 5/8/2061	250,000	USD	148,613	0.07
Apple Inc 4.1% 8/8/2062	1,000,000	USD	783,987	0.37
Applied Materials Inc 4.6% 15/1/2036	1,585,000	USD	1,560,032	0.73
Athene Global Funding '144A' 1.985% 19/8/2028	2,000,000	USD	1,877,710	0.88
Athene Global Funding '144A' 5.38% 7/1/2030	1,000,000	USD	1,023,004	0.48
Athene Global Funding '144A' 5.543% 22/8/2035	2,050,000	USD	2,055,072	0.96
Bank of America Corp FRN 24/1/2031	1,180,000	USD	1,177,895	0.55
Bank of America Corp FRN 24/1/2036	2,000,000	USD	2,088,338	0.98
BlackRock Funding Inc 4.9% 8/1/2035	250,000	USD	255,403	0.12
Blackstone Holdings Finance Co LLC '144A' 2.5% 10/1/2030	1,000,000	USD	934,707	0.44
Blackstone Holdings Finance Co LLC '144A' 6.2% 22/4/2033	500,000	USD	541,189	0.25
Blackstone Reg Finance Co LLC 4.95% 15/2/2036	688,000	USD	682,670	0.32
Blackstone Reg Finance Co LLC 5% 6/12/2034	500,000	USD	503,522	0.24
Burlington Northern Santa Fe LLC 5.55% 15/3/2056	725,000	USD	718,320	0.34
Cargill Inc '144A' 5.375% 23/10/2055	718,000	USD	692,460	0.32
Caterpillar Financial Services Corp FRN 14/11/2028	1,000,000	USD	1,002,060	0.47
Caterpillar Inc 5.5% 15/5/2055	1,000,000	USD	1,010,503	0.47
Charles Schwab Corp/The FRN 14/11/2031	2,140,000	USD	2,138,258	1.00
Chevron USA Inc FRN 15/10/2030	1,010,000	USD	1,011,254	0.47
Cisco Systems Inc 4.95% 24/2/2032	750,000	USD	775,020	0.36
Cisco Systems Inc 5.35% 26/2/2064	250,000	USD	237,580	0.11
Cisco Systems Inc 5.5% 24/2/2055	1,900,000	USD	1,881,477	0.88
Cisco Systems Inc 5.9% 15/2/2039	1,500,000	USD	1,615,021	0.75
Coca-Cola Co/The 5.2% 14/1/2055	940,000	USD	906,055	0.42
Coca-Cola Co/The 5.4% 13/5/2064	250,000	USD	243,897	0.11
ConocoPhillips Co 5.5% 15/1/2055	930,000	USD	887,891	0.41
Corebridge Global Funding '144A' 4.45% 2/10/2030	2,030,000	USD	2,021,742	0.94
Cornell University 4.169% 15/6/2030	1,070,000	USD	1,073,723	0.50
Cornell University 4.733% 15/6/2035	1,070,000	USD	1,073,495	0.50
Deere & Co 5.7% 19/1/2055	1,000,000	USD	1,035,476	0.48

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

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Duke Energy Florida LLC 4.85% 1/12/2035	2,130,000	USD	2,123,870	0.99
Duke Energy Progress LLC 3.45% 15/3/2029	500,000	USD	492,188	0.23
Duke Energy Progress LLC 5.55% 15/3/2055	601,000	USD	592,757	0.28
Eli Lilly & Co 5.2% 14/8/2064	1,500,000	USD	1,416,051	0.66
Eli Lilly & Co 5.6% 12/2/2065	1,870,000	USD	1,891,561	0.88
Eli Lilly & Co 5.65% 15/10/2065	1,412,000	USD	1,427,632	0.67
Entergy Mississippi LLC 5.8% 15/4/2055	1,500,000	USD	1,511,231	0.71
Equitable America Global Funding '144A' 4.3% 15/12/2028	1,039,000	USD	1,043,810	0.49
Equitable America Global Funding '144A' 4.7% 15/9/2032	1,325,000	USD	1,317,013	0.62
Florida Power & Light Co 5.6% 15/2/2066	355,000	USD	351,047	0.16
Guardian Life Global Funding '144A' 4.327% 6/10/2030	2,040,000	USD	2,045,812	0.96
Home Depot Inc/The 4.65% 15/9/2035	1,880,000	USD	1,868,115	0.87
Home Depot Inc/The 5.3% 25/6/2054	250,000	USD	239,512	0.11
Intel Corp 3.25% 15/11/2049	500,000	USD	319,026	0.15
JPMorgan Chase & Co FRN 22/4/2036	2,000,000	USD	2,102,408	0.98
JPMorgan Chase & Co FRN 22/4/2035	1,000,000	USD	1,065,217	0.50
Kenvue Inc 4.85% 22/5/2032	1,960,000	USD	2,004,472	0.94
KKR & Co Inc 5.1% 7/8/2035	1,990,000	USD	1,993,616	0.93
Lincoln Financial Global Funding '144A' 4.625% 28/5/2028	1,960,000	USD	1,978,367	0.92
Lincoln Financial Global Funding '144A' 4.625% 18/8/2030	2,010,000	USD	2,022,187	0.94
Mars Inc '144A' 5.8% 1/5/2065	1,000,000	USD	1,007,044	0.47
MassMutual Global Funding II '144A' 4.55% 7/5/2030	1,930,000	USD	1,949,105	0.91
Merck & Co Inc 4.45% 4/12/2032	165,000	USD	165,738	0.08
Merck & Co Inc 5.5% 15/3/2046	429,000	USD	429,973	0.20
Merck & Co Inc 5.7% 4/12/2065	710,000	USD	705,642	0.33
Meta Platforms Inc 4.65% 15/8/2062	1,250,000	USD	1,012,797	0.47
Meta Platforms Inc 5.4% 15/8/2054	250,000	USD	234,249	0.11
Meta Platforms Inc 5.55% 15/8/2064	1,250,000	USD	1,166,423	0.54
Meta Platforms Inc 5.75% 15/11/2065	3,593,000	USD	3,438,210	1.61
Metropolitan Life Global Funding I '144A' 2.4% 11/1/2032	500,000	USD	444,546	0.21
Microsoft Corp 2.675% 1/6/2060	1,000,000	USD	576,933	0.27
Microsoft Corp 2.921% 17/3/2052	500,000	USD	328,808	0.15
Microsoft Corp 3.041% 17/3/2062	1,250,000	USD	780,685	0.36
Microsoft Corp 4% 12/2/2055	1,000,000	USD	801,091	0.37
MidAmerican Energy Co 5.5% 15/11/2056	1,000,000	USD	976,816	0.46
Morgan Stanley FRN 17/4/2036	1,500,000	USD	1,574,185	0.74
Morgan Stanley Private Bank NA FRN 19/11/2031	1,070,000	USD	1,070,994	0.50
Morgan Stanley Private Bank NA FRN 17/11/2028	1,070,000	USD	1,070,472	0.50
Morgan Stanley Private Bank NA FRN 18/7/2031	1,340,000	USD	1,358,412	0.63
National Rural Utilities Cooperative Finance Corp 3.95% 10/12/2027	1,070,000	USD	1,074,885	0.50
National Rural Utilities Cooperative Finance Corp 4.15% 25/8/2028	1,000,000	USD	1,005,576	0.47
National Securities Clearing Corp '144A' 4.7% 20/5/2030	1,000,000	USD	1,021,964	0.48
New York Life Insurance Co '144A' 4.45% 15/5/2069	2,500,000	USD	1,957,352	0.91
Northern Trust Corp FRN 19/11/2040	703,000	USD	702,051	0.33
Northwestern Mutual Global Funding '144A' 4.96% 13/1/2030	1,000,000	USD	1,025,090	0.48
Novartis Capital Corp 4.3% 5/11/2032	1,080,000	USD	1,075,593	0.50
Novartis Capital Corp 4.7% 18/9/2054	500,000	USD	446,291	0.21
NVIDIA Corp 3.7% 1/4/2060	1,250,000	USD	916,167	0.43
Ohio Turnpike & Infrastructure Commission 3.216% 15/2/2048	350,000	USD	259,822	0.12
Oncor Electric Delivery Co LLC 4.65% 1/11/2029	1,910,000	USD	1,938,826	0.91
Oncor Electric Delivery Co LLC '144A' 5.8% 1/4/2055	1,000,000	USD	1,011,202	0.47
Pacific Life Global Funding II '144A' 4.85% 10/2/2030	1,000,000	USD	1,021,293	0.48
PECO Energy Co 5.65% 15/9/2055	1,520,000	USD	1,516,107	0.71
Pfizer Inc 5.7% 15/11/2065	1,600,000	USD	1,585,219	0.74
PPL Electric Utilities Corp 5.55% 15/8/2055	1,000,000	USD	995,920	0.47
Pricoa Global Funding I '144A' 4.35% 25/11/2030	2,140,000	USD	2,142,769	1.00
Pricoa Global Funding I '144A' 4.7% 28/5/2030	650,000	USD	661,518	0.31
Principal Life Global Funding II '144A' FRN 18/8/2028	500,000	USD	500,202	0.23
Procter & Gamble Co/The 4.35% 3/11/2035	2,150,000	USD	2,123,822	0.99
Protective Life Global Funding '144A' 4.161% 15/1/2029	2,150,000	USD	2,152,296	1.01
Protective Life Global Funding '144A' 4.772% 9/12/2029	940,000	USD	955,267	0.45
Protective Life Global Funding '144A' 4.803% 5/6/2030	1,950,000	USD	1,985,979	0.93

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Public Service Co of Colorado 5.25% 1/4/2053	250,000	USD	232,030	0.11
Public Service Co of Colorado 5.35% 15/5/2034	250,000	USD	257,424	0.12
Public Service Co of Colorado 5.75% 15/5/2054	250,000	USD	250,969	0.12
Public Service Co of Colorado 5.85% 15/5/2055	2,940,000	USD	2,995,275	1.40
Public Service Co of New Hampshire 4.4% 1/7/2028	1,990,000	USD	2,007,011	0.94
Puget Sound Energy Inc 5.598% 15/9/2055	1,880,000	USD	1,834,594	0.86
QUALCOMM Inc 4.5% 20/5/2030	650,000	USD	660,158	0.31
QUALCOMM Inc 4.75% 20/5/2032	650,000	USD	663,738	0.31
QUALCOMM Inc 5% 20/5/2035	650,000	USD	660,966	0.31
Roche Holdings Inc '144A' 4.374% 2/12/2032	2,130,000	USD	2,126,313	0.99
Sammons Financial Group Global Funding '144A' 4.8% 12/12/2030	401,000	USD	402,272	0.19
San Diego Gas & Electric Co 5.55% 15/4/2054	3,250,000	USD	3,167,691	1.48
Shell Finance US Inc 4.75% 6/1/2036	2,150,000	USD	2,143,367	1.00
Shell Finance US Inc '144A' 3.125% 7/11/2049	1,000,000	USD	672,446	0.31
Southern California Gas Co 6% 15/6/2055	500,000	USD	514,240	0.24
State Street Corp FRN 23/10/2036	322,000	USD	320,366	0.15
Target Corp 3.625% 15/4/2046	250,000	USD	191,301	0.09
Tennessee Valley Authority 3.875% 1/8/2030	2,000,000	USD	2,005,456	0.94
Tennessee Valley Authority 4.875% 15/5/2035	1,931,000	USD	2,003,264	0.93
Texas Instruments Inc 4.15% 15/5/2048	500,000	USD	412,627	0.19
Texas Instruments Inc 5.05% 18/5/2063	2,500,000	USD	2,239,413	1.05
Toyota Motor Credit Corp 'MTN' 1.125% 18/6/2026	250,000	USD	246,855	0.12
Travelers Cos Inc/The 5.7% 24/7/2055	1,930,000	USD	1,971,308	0.92
Union Pacific Railroad Co 2005 Pass Through Trust 5.082% 2/1/2029	25,754	USD	25,530	0.01
United States Treasury Bill (Zero Coupon) 0% 12/3/2026	3,500,000	USD	3,475,771	1.62
United States Treasury Note/Bond 4.625% 15/9/2026	3,500,000	USD	3,525,566	1.65
United States Treasury Note/Bond 4.625% 15/11/2055	3,000,000	USD	2,909,063	1.36
UnitedHealth Group Inc 3.125% 15/5/2060	3,500,000	USD	2,130,086	1.00
UnitedHealth Group Inc 5.375% 15/4/2054	500,000	USD	474,891	0.22
Walmart Inc 5.625% 1/4/2040	1,000,000	USD	1,065,295	0.50
Western-Southern Global Funding '144A' 4.7% 10/12/2032	2,150,000	USD	2,142,625	1.00
Wisconsin Electric Power Co 3.95% 1/3/2029	2,130,000	USD	2,129,951	1.00
Wisconsin Electric Power Co 4.15% 15/10/2030	1,010,000	USD	1,008,580	0.47
			169,350,555	79.12
Total Bonds			**210,255,994**	**98.24**
Total Investments			**210,627,896**	**98.41**
Other Net Assets			3,396,790	1.59
Total Net Assets			**214,024,686**	**100.00**

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

US HIGH YIELD BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 3.34% (31 December 2025: 4.38%)				
Ireland 3.34% (31 December 2025: 4.38%)				
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	12,372,159	USD	12,372,159	3.34
Total Mutual Funds			**12,372,159**	**3.34**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 94.93% (31 December 2025: 93.72%)				
Argentina 0.59% (31 December 2025: 0.33%)				
Provincia de Buenos Aires/Government Bonds Step-Up Coupon '144A' 6.625% 1/9/2037	1,347,441	USD	1,111,639	0.30
Transportadora de Gas del Sur SA '144A' 7.75% 20/11/2035	1,030,000	USD	1,060,900	0.29
			2,172,539	0.59
Australia 0.97% (31 December 2025: 0.90%)				
Mineral Resources Ltd '144A' 6% 1/5/2032	634,000	USD	626,868	0.17
Mineral Resources Ltd '144A' 6.25% 1/5/2034	821,000	USD	806,632	0.22
Mineral Resources Ltd '144A' 9.25% 1/10/2028	2,096,000	USD	2,164,120	0.58
			3,597,620	0.97
Austria 0.54% (31 December 2025: 0.33%)				
ams-OSRAM AG '144A' 7.25% 31/5/2032	1,720,000	EUR	2,015,178	0.54
Bermuda 2.48% (31 December 2025: 0.32%)				
Carnival Corp Ltd '144A' 4% 1/8/2028	5,786,000	USD	5,677,513	1.54
Carnival Corp Ltd '144A' 5.125% 1/5/2029	781,000	USD	781,976	0.21
Carnival Corp Ltd '144A' 5.75% 1/8/2032	2,686,000	USD	2,712,860	0.73
			9,172,349	2.48
Canada 3.64% (31 December 2025: 3.93%)				
1261229 BC Ltd '144A' 10% 15/4/2032	2,375,000	USD	2,410,625	0.65
Air Canada '144A' 3.875% 15/8/2026	1,477,000	USD	1,475,154	0.40
Bausch Health Cos Inc '144A' 4.875% 1/6/2028	395,000	USD	365,375	0.10
Bombardier Inc '144A' 8.75% 15/11/2030	1,688,000	USD	1,782,950	0.48
First Quantum Minerals Ltd '144A' 6.375% 15/2/2036	2,445,000	USD	2,393,044	0.65
First Quantum Minerals Ltd '144A' 7.25% 15/2/2034	593,000	USD	606,343	0.16
First Quantum Minerals Ltd '144A' 8.625% 1/6/2031	1,008,000	USD	1,049,580	0.28
Open Text Corp '144A' 3.875% 15/2/2028	1,474,000	USD	1,435,307	0.39
Open Text Corp '144A' 6.9% 1/12/2027	309,000	USD	315,180	0.09
Toronto-Dominion Bank/The FRN 31/10/2082	1,597,000	USD	1,643,081	0.44
			13,476,639	3.64
Cayman Islands 1.55% (31 December 2025: 2.23%)				
Global Aircraft Leasing Co Ltd '144A' 8.75% 1/9/2027	2,257,000	USD	2,293,676	0.62
Wynn Macau Ltd '144A' 5.125% 15/12/2029	1,648,000	USD	1,606,800	0.43
Wynn Macau Ltd '144A' 6.75% 15/2/2034	1,853,000	USD	1,836,786	0.50
			5,737,262	1.55
Colombia 0.50% (31 December 2025: 0.40%)				
Grupo Nutresa SA '144A' 8% 12/5/2030	881,000	USD	929,455	0.25
Grupo Nutresa SA '144A' 9% 12/5/2035	829,000	USD	912,936	0.25
			1,842,391	0.50
Cote d'Ivoire (Ivory Coast) 0.27% (31 December 2025: 0.37%)				
Ivory Coast Government International Bond '144A' 8.075% 1/4/2036	898,000	USD	983,310	0.27

US HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
France 1.47% (31 December 2025: 1.13%)				
Altice France SA '144A' 6.5% 15/4/2032	1,041,246	USD	1,002,199	0.27
Altice France SA '144A' 9.5% 1/11/2029	1,583,659	USD	1,607,308	0.43
Iliad Holding SAS '144A' 7% 15/10/2028	387,000	USD	388,415	0.11
Iliad Holding SAS '144A' 7% 15/4/2032	497,000	USD	506,891	0.14
Iliad Holding SAS '144A' 8.5% 15/4/2031	1,830,000	USD	1,939,800	0.52
			5,444,613	1.47
Germany 0.80% (31 December 2025: 0.51%)				
Deutsche Bank AG/New York NY FRN 14/1/2032	730,000	USD	683,561	0.18
IHO Verwaltungs GmbH '144A' 6.375% 15/5/2029	394,687	USD	397,154	0.11
IHO Verwaltungs GmbH '144A' 7.375% 15/5/2033	565,000	USD	587,600	0.16
IHO Verwaltungs GmbH '144A' 7.75% 15/11/2030	1,275,000	USD	1,311,656	0.35
			2,979,971	0.80
Ireland 1.07% (31 December 2025: 0.50%)				
Cimpress Plc '144A' 7.375% 15/9/2032	1,974,000	USD	1,991,273	0.54
Virgin Media O2 Vendor Financing Notes VI DAC '144A' 8.5% 15/3/2033	2,403,000	USD	1,958,445	0.53
			3,949,718	1.07
Italy 0.77% (31 December 2025: 0.00%)				
Fibercop SpA '144A' 7.721% 4/6/2038	2,754,000	USD	2,870,456	0.77
Jersey 0.53% (31 December 2025: 0.00%)				
A&K Travel Group Holdings Ltd '144A' 7.5% 15/5/2033	1,940,000	USD	1,954,550	0.53
Liberia 0.30% (31 December 2025: 0.24%)				
Royal Caribbean Cruises Ltd '144A' 6% 1/2/2033	1,106,000	USD	1,122,590	0.30
Luxembourg 0.46% (31 December 2025: 1.05%)				
Altice France Lux 3 / Altice Holdings 1 '144A' 10% 15/1/2033	400,600	USD	392,588	0.10
Maxam Prill Sarl '144A' 7.75% 15/7/2030	1,293,000	USD	1,328,557	0.36
			1,721,145	0.46
Multinational 1.19% (31 December 2025: 1.57%)				
Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	1,188,000	USD	1,168,695	0.32
Connect Finco SARL / Connect US Finco LLC '144A' 9% 15/9/2029	1,121,000	USD	1,179,853	0.32
Cyprium Corp / Cyprium Holdings Luxembourg Sarl '144A' 6.125% 15/4/2031	1,041,000	USD	1,041,000	0.28
Cyprium Corp / Cyprium Holdings Luxembourg Sarl '144A' 6.375% 15/4/2034	91,000	USD	91,000	0.02
VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.5% 1/6/2028	915,000	USD	926,437	0.25
			4,406,985	1.19
Netherlands 1.11% (31 December 2025: 1.00%)				
JBS NV/JBS USA Foods Group Holdings Inc/JBS USA Food Co Holdings 7.25% 15/11/2053	1,069,000	USD	1,170,522	0.32
Teva Pharmaceutical Finance Netherlands III BV 3.15% 1/10/2026	962,000	USD	958,392	0.26
Teva Pharmaceutical Finance Netherlands III BV 4.75% 9/5/2027	939,000	USD	939,000	0.25
Trivium Packaging Finance BV '144A' 8.25% 15/7/2030	982,000	USD	1,036,010	0.28
			4,103,924	1.11
Spain 0.36% (31 December 2025: 0.51%)				
Grifols SA '144A' 4.75% 15/10/2028	1,357,000	USD	1,331,361	0.36
Switzerland 0.61% (31 December 2025: 0.31%)				
UBS Group AG '144A' FRN (Perpetual) 4.875%	1,012,000	USD	1,007,578	0.27
UBS Group AG '144A' FRN (Perpetual) 6.875%	1,270,000	USD	1,273,175	0.34
			2,280,753	0.61

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

US HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United Kingdom 2.52% (31 December 2025: 1.74%)				
Barclays Plc FRN (Perpetual)	361,000	USD	399,356	0.11
Brightstar Lottery Plc/ Brightstar Global Solutions Corp '144A' 5.75% 15/1/2033	2,370,000	USD	2,322,600	0.63
EG Global Finance Plc '144A' 12% 30/11/2028	1,327,000	USD	1,411,596	0.38
Howden UK Refinance Plc / Howden UK Refinance 2 Plc / Howden US Refinance LLC '144A' 8.125% 15/2/2032	1,973,000	USD	1,777,417	0.48
MARB BondCo Plc '144A' 3.95% 29/1/2031	3,872,000	USD	3,421,504	0.92
			9,332,473	2.52
United States 73.20% (31 December 2025: 72.39%)				
Acrisure LLC / Acrisure Finance Inc '144A' 6.75% 1/7/2032	469,000	USD	420,928	0.11
ADT Security Corp/The '144A' 5.875% 15/10/2033	1,848,000	USD	1,815,660	0.49
Advance Auto Parts Inc '144A' 7% 1/8/2030	625,000	USD	640,391	0.17
Advance Auto Parts Inc '144A' 7.375% 1/8/2033	1,165,000	USD	1,203,069	0.32
Advantage Sales & Marketing Inc '144A' 9% 15/11/2030	1,175,000	USD	1,045,750	0.28
Aethon United BR LP / Aethon United Finance Corp '144A' 7.5% 1/10/2029	1,162,000	USD	1,208,480	0.33
Ahead DB Holdings LLC '144A' 6.625% 1/5/2028	2,312,000	USD	2,303,330	0.62
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.5% 1/10/2031	1,241,000	USD	1,237,897	0.33
Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.875% 15/6/2030	1,443,000	USD	1,480,879	0.40
Ally Financial Inc FRN 17/1/2040	1,500,000	USD	1,478,514	0.40
Ally Financial Inc FRN (Perpetual)	759,000	USD	734,162	0.20
Amentum Holdings Inc '144A' 7.25% 1/8/2032	1,420,000	USD	1,457,275	0.39
Aretec Group Inc '144A' 7.5% 1/4/2029	976,000	USD	972,340	0.26
Aretec Group Inc '144A' 10% 15/8/2030	1,825,000	USD	1,920,813	0.52
AthenaHealth Group Inc '144A' 6.5% 15/2/2030	2,765,000	USD	2,650,944	0.72
Beach Acquisition Bidco LLC '144A' 10% 15/7/2033	2,175,582	USD	2,469,286	0.67
Beacon Funding Trust '144A' 6.266% 15/8/2054	1,118,000	USD	1,146,828	0.31
Boeing Co/The 7.008% 1/5/2064	1,059,000	USD	1,206,708	0.33
Bond US Bidco 1 Inc/Bidco 2/Bidco 3/German Bidco 1 GmbH/German Bidco 2 '144A' 7.125% 15/6/2033	925,000	USD	933,094	0.25
Bread Financial Holdings Inc '144A' FRN 15/6/2035	1,179,000	USD	1,227,634	0.33
Brundage-Bone Concrete Pumping Holdings Inc '144A' 7.5% 1/2/2032	1,383,000	USD	1,431,405	0.39
Caesars Entertainment Inc '144A' 6.5% 15/2/2032	2,083,000	USD	2,025,718	0.55
Caturus Energy LLC '144A' 7.125% 15/5/2031	1,581,000	USD	1,561,237	0.42
Caturus Energy LLC '144A' 8.5% 15/2/2030	2,715,000	USD	2,813,419	0.76
CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032	959,000	USD	847,516	0.23
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 1/2/2031	1,798,000	USD	1,624,943	0.44
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034	1,239,000	USD	1,054,699	0.28
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	931,000	USD	884,450	0.24
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 7% 1/2/2033	1,777,000	USD	1,750,345	0.47
Celanese US Holdings LLC 7% 15/2/2031	954,000	USD	980,235	0.26
Champ Acquisition Corp '144A' 8.375% 1/12/2031	1,015,000	USD	1,063,212	0.29
CHS/Community Health Systems Inc '144A' 6% 15/1/2029	1,546,000	USD	1,532,473	0.41
CHS/Community Health Systems Inc '144A' 6.125% 1/4/2030	1,560,000	USD	1,392,300	0.38
CHS/Community Health Systems Inc '144A' 9.75% 15/1/2034	710,000	USD	740,175	0.20
CHS/Community Health Systems Inc '144A' 10.875% 15/1/2032	1,356,000	USD	1,461,090	0.39
Cipher Compute LLC '144A' 7.125% 15/11/2030	1,932,000	USD	2,011,695	0.54
Citadel Securities Global Holdings LLC '144A' 5.125% 27/1/2032	1,070,000	USD	1,054,937	0.28
Citadel Securities Global Holdings LLC '144A' 5.75% 27/3/2036	1,070,000	USD	1,059,983	0.29
CITGO Petroleum Corp '144A' 8.375% 15/1/2029	4,003,000	USD	4,123,090	1.11
Citigroup Inc FRN (Perpetual)	1,570,000	USD	1,605,325	0.43
Cloud Software Group LLC '144A' 6.5% 31/3/2029	2,408,000	USD	2,329,740	0.63
Cloud Software Group LLC '144A' 9% 30/9/2029	1,998,000	USD	1,930,567	0.52
CMG Media Corp '144A' 8.875% 18/6/2029	3,855,000	USD	2,794,875	0.75
Columbus McKinnon Corp/NY '144A' 7.125% 1/2/2033	1,944,000	USD	1,946,430	0.53
Commercial Metals Co '144A' 6% 15/12/2035	1,825,000	USD	1,825,000	0.49
CoreWeave Inc '144A' 9.625% 15/7/2032	939,000	USD	926,089	0.25
CoreWeave Inc '144A' 9.75% 1/10/2031	1,066,000	USD	1,063,335	0.29
Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC '144A' 6.625% 15/7/2030	1,272,000	USD	1,270,410	0.34

US HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031	1,839,000	USD	1,797,622	0.49
Credit Acceptance Corp '144A' 6.625% 15/3/2030	2,401,000	USD	2,404,001	0.65
Credit Acceptance Corp '144A' 9.25% 15/12/2028	382,000	USD	397,757	0.11
Crescent Energy Finance LLC '144A' 8.375% 15/1/2034	874,000	USD	894,757	0.24
CrossCountry Intermediate HoldCo LLC '144A' 6.5% 1/10/2030	2,282,000	USD	2,236,360	0.60
CrossCountry Intermediate HoldCo LLC '144A' 6.75% 1/12/2032	682,000	USD	657,277	0.18
CSC Holdings LLC '144A' 5.5% 15/4/2027	1,822,000	USD	1,216,185	0.33
CSC Holdings LLC '144A' 11.75% 31/1/2029	1,395,000	USD	854,437	0.23
Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15/8/2027	277,000	USD	276,654	0.07
Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 9.25% 1/6/2032	1,549,000	USD	1,572,235	0.42
Directv Financing LLC '144A' 8.875% 1/2/2030	1,023,000	USD	1,039,624	0.28
Discovery Global Holdings Inc 4.279% 15/3/2032	1,701,000	USD	1,535,153	0.41
Energy Transfer LP FRN 15/2/2056	1,225,000	USD	1,241,844	0.34
Energy Transfer LP FRN 15/5/2054	821,000	USD	868,694	0.23
Entegris Inc '144A' 4.375% 15/4/2028	1,548,000	USD	1,522,845	0.41
Entegris Inc '144A' 4.75% 15/4/2029	290,000	USD	286,013	0.08
Entegris Inc '144A' 5.95% 15/6/2030	2,225,000	USD	2,247,250	0.61
Excelerate Energy LP '144A' 8% 15/5/2030	1,302,000	USD	1,373,610	0.37
First Citizens BancShares Inc/NC FRN 12/3/2040	925,000	USD	909,171	0.25
Five Point Operating Co LP '144A' 8% 1/10/2030	2,446,000	USD	2,501,035	0.68
FMC Corp 4.5% 1/10/2049	1,915,000	USD	1,224,039	0.33
FMC Corp '144A' 8% 1/6/2031	1,187,000	USD	1,232,317	0.33
Ford Motor Co 9.625% 22/4/2030	992,000	USD	1,121,273	0.30
Ford Motor Credit Co LLC 7.35% 4/11/2027	529,000	USD	542,975	0.15
Fortress Intermediate 3 Inc '144A' 7.5% 1/6/2031	1,849,000	USD	1,883,669	0.51
Freedom Mortgage Corp '144A' 6.625% 15/1/2027	680,000	USD	678,300	0.18
Freedom Mortgage Corp '144A' 12.25% 1/10/2030	1,305,000	USD	1,404,506	0.38
Freedom Mortgage Holdings LLC '144A' 8.375% 1/4/2032	2,172,000	USD	2,204,580	0.60
FTAI Aviation Investors LLC '144A' 5.5% 1/5/2028	1,140,000	USD	1,138,575	0.31
FTAI Aviation Investors LLC '144A' 7% 15/6/2032	517,000	USD	535,095	0.14
Gaia Purchaser Inc '144A' 7.625% 15/7/2033	913,000	USD	923,271	0.25
Genesee & Wyoming Inc '144A' 6.25% 15/4/2032	1,265,000	USD	1,283,975	0.35
Global Atlantic Fin Co '144A' FRN 15/10/2054	1,434,000	USD	1,444,604	0.39
Global Infrastructure Solutions Inc '144A' 6.375% 15/7/2034	185,000	USD	186,156	0.05
Global Medical Response Inc '144A' 7.375% 1/10/2032	1,164,000	USD	1,206,195	0.33
Goldman Sachs Group Inc/The FRN (Perpetual)	1,238,000	USD	1,295,257	0.35
Gray Media Inc '144A' 5.375% 15/11/2031	2,501,000	USD	1,675,670	0.45
Gray Media Inc '144A' 10.5% 15/7/2029	705,000	USD	743,775	0.20
Greystar Real Estate Partners LLC '144A' 7.75% 1/9/2030	1,375,000	USD	1,423,125	0.38
Herc Holdings Inc '144A' 6% 15/3/2034	682,000	USD	676,032	0.18
Herc Holdings Inc '144A' 7% 15/6/2030	663,000	USD	685,376	0.19
Herc Holdings Inc '144A' 7.25% 15/6/2033	928,000	USD	966,280	0.26
Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6% 1/2/2031	552,000	USD	534,060	0.14
Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.875% 15/5/2034	1,969,000	USD	1,912,391	0.52
Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower Inc '144A' 6.625% 15/1/2032	2,131,000	USD	2,157,637	0.58
HLF Financing Sarl LLC / Herbalife International Inc '144A' 7.75% 1/5/2033	1,953,000	USD	1,974,971	0.53
Howard Hughes Corp/The '144A' 5.875% 1/3/2032	917,000	USD	904,391	0.24
Howard Hughes Corp/The '144A' 6.125% 1/3/2034	1,282,000	USD	1,265,975	0.34
Humana Inc FRN 15/9/2056	1,060,000	USD	1,052,050	0.28
HUT 8 DC LLC '144A' 6.192% 15/11/2042	1,641,000	USD	1,666,076	0.45
Hybar LLC '144A' 7.375% 1/7/2034	2,073,000	USD	2,080,774	0.56
Infinity Natural Resources LLC '144A' 7.625% 1/4/2031	2,418,000	USD	2,390,798	0.65
Ingram Micro Inc '144A' 4.75% 15/5/2029	2,234,000	USD	2,194,905	0.59
ION Platform Finance US Inc / ION Platform Finance SARL '144A' 5% 1/5/2028	625,000	USD	571,875	0.15
ION Platform Finance US Inc '144A' 7.875% 30/9/2032	500,000	USD	361,250	0.10
ITT Holdings LLC '144A' 6.5% 1/8/2029	937,000	USD	925,287	0.25
Jacobs Entertainment Inc '144A' 6.75% 15/2/2029	1,446,000	USD	1,411,658	0.38
Jane Street Group / JSG Finance Inc '144A' 7.125% 30/4/2031	1,951,000	USD	2,019,285	0.55
Kinetik Holdings LP '144A' 5.875% 15/6/2030	890,000	USD	892,225	0.24
Kodiak Gas Services LLC '144A' 6.5% 1/10/2033	755,000	USD	762,550	0.21

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

US HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Kodiak Gas Services LLC '144A' 6.75% 1/10/2035	1,046,000	USD	1,069,535	0.29
Level 3 Financing Inc '144A' 6.875% 30/6/2033	964,158	USD	989,467	0.27
Level 3 Financing Inc '144A' 8.5% 15/1/2036	1,196,500	USD	1,281,751	0.35
LifePoint Health Inc '144A' 9.875% 15/8/2030	989,000	USD	1,038,450	0.28
Manitowoc Co Inc/The '144A' 9.25% 1/10/2031	1,396,000	USD	1,497,210	0.40
Meridian Arc Holdco LLC '144A' 6.25% 30/4/2031	208,000	USD	207,740	0.06
MPH Acquisition Holdings LLC '144A' 5.75% 31/12/2030	1,612,000	USD	1,337,960	0.36
Nexstar Media Inc '144A' 6.5% 15/9/2033	1,414,000	USD	1,410,465	0.38
Nexstar Media Inc '144A' 7.25% 15/4/2034	836,000	USD	833,910	0.23
NextEra Energy Capital Holdings Inc FRN 6% 1/10/2056	315,000	USD	315,000	0.09
NextEra Energy Capital Holdings Inc FRN 6.2% 1/10/2056	464,000	USD	464,580	0.13
NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 8.125% 15/2/2029	1,399,000	USD	1,442,719	0.39
NRG Energy Inc '144A' 5.875% 15/5/2034	535,000	USD	531,656	0.14
NRG Energy Inc '144A' 6.125% 15/5/2036	535,000	USD	535,669	0.14
OAK-Eagle Acquireco Inc '144A' 7.25% 1/7/2033	250,000	USD	260,313	0.07
OAK-Eagle Acquireco Inc '144A' 8.75% 1/7/2034	860,000	USD	913,750	0.25
Olympus Water US Holding Corp '144A' 7.25% 15/2/2033	1,060,000	USD	1,044,100	0.28
OneMain Finance Corp 4% 15/9/2030	473,000	USD	436,934	0.12
OneMain Finance Corp 7.875% 15/3/2030	734,000	USD	764,278	0.21
OneSky Flight LLC '144A' 8.875% 15/12/2029	1,412,000	USD	1,494,955	0.40
Open Text Holdings Inc '144A' 4.125% 15/2/2030	1,071,000	USD	979,965	0.26
Osaic Holdings Inc '144A' 8% 1/8/2033	917,000	USD	918,146	0.25
PennyMac Financial Services Inc '144A' 6.875% 15/5/2032	2,162,000	USD	2,110,653	0.57
PetSmart LLC / PetSmart Finance Corp '144A' 7.5% 15/9/2032	1,610,000	USD	1,605,975	0.43
PetSmart LLC / PetSmart Finance Corp '144A' 10% 15/9/2033	918,000	USD	915,705	0.25
PG&E Corp FRN 15/9/2056	1,825,000	USD	1,815,875	0.49
PHH Escrow Issuer LLC/PHH Corp '144A' 9.875% 1/11/2029	2,932,000	USD	2,855,035	0.77
Phillips 66 Co FRN 15/3/2056 5.875%	1,819,000	USD	1,794,258	0.48
Phillips 66 Co FRN 15/3/2056 6.20%	663,000	USD	662,674	0.18
Pilgrim's Pride Corp 3.5% 1/3/2032	2,111,000	USD	1,914,540	0.52
PR RNO Property Owner 1 LLC '144A' 6.5% 1/5/2031	2,004,000	USD	1,998,990	0.54
PRA Group Inc '144A' 8.375% 1/2/2028	932,000	USD	944,815	0.26
Qnity Electronics Inc '144A' 5.75% 15/8/2032	880,000	USD	886,600	0.24
QXO Building Products Inc '144A' 6.5% 15/7/2031	88,000	USD	87,975	0.02
QXO Building Products Inc '144A' 6.75% 30/4/2032	1,054,000	USD	1,085,620	0.29
QXO Building Products Inc '144A' 6.875% 15/7/2034	147,000	USD	150,491	0.04
Radiology Partners Inc '144A' 8.5% 15/7/2032	1,431,000	USD	1,495,395	0.40
Rand Parent LLC '144A' 8.5% 15/2/2030	2,729,000	USD	2,824,515	0.76
Raven Acquisition Holdings LLC '144A' 6.875% 15/11/2031	1,944,000	USD	1,892,970	0.51
Regal Rexnord Corp 6.4% 15/4/2033	766,000	USD	811,850	0.22
Resorts World Las Vegas LLC / RWLV Capital Inc '144A' 8.45% 27/7/2030	135,000	USD	133,144	0.04
RHP Hotel Properties LP / RHP Finance Corp '144A' 5.75% 15/3/2034	750,000	USD	739,688	0.20
RHP Hotel Properties LP / RHP Finance Corp '144A' 6.5% 1/4/2032	1,554,000	USD	1,585,080	0.43
RHP Hotel Properties LP / RHP Finance Corp '144A' 6.5% 15/6/2033	401,000	USD	410,524	0.11
Rivers Enterprise Borrower LLC '144A' 6.25% 15/10/2030	1,009,000	USD	1,019,090	0.28
Rocket Cos Inc '144A' 6.125% 1/8/2030	657,000	USD	667,067	0.18
Rocket Cos Inc '144A' 6.125% 1/8/2031	677,000	USD	686,764	0.19
Rocket Cos Inc '144A' 6.375% 1/8/2033	1,556,000	USD	1,573,906	0.42
Rocket Cos Inc '144A' 6.5% 15/6/2034	201,000	USD	203,976	0.06
Rocket Software Inc '144A' 6.5% 15/2/2029	2,143,000	USD	1,920,664	0.52
Rocket Software Inc '144A' 9% 28/11/2028	3,223,000	USD	3,198,827	0.86
Sabre GLBL Inc '144A' 10.75% 15/11/2029	560,000	USD	539,000	0.15
Sabre GLBL Inc '144A' 10.75% 15/3/2030	713,000	USD	682,697	0.18
Sempra FRN 1/10/2054	945,000	USD	948,544	0.26
Service Properties Trust 8.875% 15/6/2032	1,512,000	USD	1,559,250	0.42
Service Properties Trust '144A' (Zero Coupon) 0% 30/9/2027	1,403,000	USD	1,303,036	0.35
SLM Corp FRN 15/5/2032	1,975,000	USD	1,967,594	0.53
SM Energy Co '144A' 6.625% 15/4/2034	2,217,000	USD	2,183,745	0.59
Smyrna Ready Mix Concrete LLC '144A' 8.875% 15/11/2031	1,800,000	USD	1,892,250	0.51
Stagwell Global LLC '144A' 5.625% 15/8/2029	1,470,000	USD	1,411,200	0.38
Staples Inc '144A' 10.75% 1/9/2029	1,107,000	USD	1,057,185	0.29
Star Parent Inc '144A' 9% 1/10/2030	995,000	USD	1,043,506	0.28

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

US HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Stonepeak Nile Parent LLC '144A' 7.25% 15/3/2032	1,347,000	USD	1,397,513	0.38
Sunoco LP '144A' FRN (Perpetual)	1,811,000	USD	1,872,121	0.51
SV RNO Property Owner 1 LLC '144A' 5.875% 1/3/2031	1,600,000	USD	1,574,000	0.43
Synergy Infrastructure Holdings LLC '144A' 7% 15/7/2034	1,485,000	USD	1,501,706	0.41
Talen Energy Supply LLC '144A' 6.25% 1/2/2034	1,823,000	USD	1,809,328	0.49
Talen Energy Supply LLC '144A' 6.5% 1/2/2036	1,376,000	USD	1,386,320	0.37
Tenet Healthcare Corp 4.625% 15/6/2028	1,191,000	USD	1,177,601	0.32
Tenneco Inc '144A' 8% 17/11/2028	1,186,000	USD	1,194,895	0.32
TKC Holdings Inc '144A' 8.5% 15/8/2030	2,087,000	USD	2,141,784	0.58
TKC Holdings Inc '144A' 12% 15/2/2031	1,012,000	USD	1,067,660	0.29
TransDigm Inc '144A' 6.375% 1/3/2029	950,000	USD	963,062	0.26
TransDigm Inc '144A' 6.625% 1/3/2032	1,364,000	USD	1,396,395	0.38
TransDigm Inc '144A' 6.75% 15/8/2028	928,000	USD	938,440	0.25
TransMontaigne Partners LLC '144A' 8.5% 15/6/2030	1,787,000	USD	1,820,506	0.49
United Airlines Holdings Inc 4.875% 1/3/2029	1,108,000	USD	1,098,305	0.30
United Airlines Holdings Inc 5.375% 1/3/2031	525,000	USD	522,375	0.14
United Airlines Inc '144A' 4.625% 15/4/2029	747,000	USD	734,419	0.20
United Natural Foods Inc '144A' 6.75% 15/10/2028	1,336,000	USD	1,337,670	0.36
Univision Communications Inc '144A' 8.5% 31/7/2031	1,123,000	USD	1,128,615	0.30
Univision Communications Inc '144A' 8.875% 15/4/2033	853,000	USD	840,205	0.23
Venture Global LNG Inc '144A' 6.375% 15/12/2034	530,000	USD	520,725	0.14
Venture Global LNG Inc '144A' 6.625% 15/6/2036	530,000	USD	521,387	0.14
Venture Global LNG Inc '144A' 9.5% 1/2/2029	1,247,000	USD	1,343,642	0.36
Venture Global LNG Inc '144A' FRN (Perpetual)	1,552,000	USD	1,509,320	0.41
Venture Global Plaquemines LNG LLC '144A' 6.125% 15/12/2030	385,000	USD	394,144	0.11
Venture Global Plaquemines LNG LLC '144A' 7.5% 1/5/2033	365,000	USD	399,675	0.11
Venture Global Plaquemines LNG LLC '144A' 7.75% 1/5/2035	587,000	USD	658,908	0.18
Viasat Inc '144A' 5.625% 15/4/2027	1,089,000	USD	1,087,639	0.29
Viasat Inc '144A' 6.5% 15/7/2028	1,185,000	USD	1,183,519	0.32
Viasat Inc '144A' 7.5% 30/5/2031	469,000	USD	472,518	0.13
Vistra Corp '144A' FRN (Perpetual) 7%	1,569,000	USD	1,578,806	0.43
Vistra Corp '144A' FRN (Perpetual) 8%	1,302,000	USD	1,308,510	0.35
Vistra Operations Co LLC '144A' 6.875% 15/4/2032	998,000	USD	1,030,435	0.28
Voyager Parent LLC '144A' 9.25% 1/7/2032	2,357,000	USD	2,477,796	0.67
Watco Cos LLC / Watco Finance Corp '144A' 7.125% 1/8/2032	951,000	USD	973,586	0.26
Weekley Homes LLC / Weekley Finance Corp '144A' 6.75% 15/1/2034	2,374,000	USD	2,368,065	0.64
WESCO Distribution Inc '144A' 6.375% 15/3/2033	509,000	USD	520,453	0.14
WESCO Distribution Inc '144A' 6.625% 15/3/2032	1,628,000	USD	1,674,805	0.45
WULF Compute LLC '144A' 7.75% 15/10/2030	1,317,000	USD	1,382,850	0.37
ZF North America Capital Inc '144A' 6.75% 23/4/2030	1,618,000	USD	1,599,797	0.43
ZF North America Capital Inc '144A' 7.5% 24/3/2031	1,822,000	USD	1,831,110	0.49
			271,134,238	73.20
Total Bonds			**351,630,065**	**94.93**
SHARES 0.22% (31 December 2025: 0.21%)				
Canada 0.00% (31 December 2025: 0.00%)				
Prairie Provident Resources Inc	9,810	CAD	3,034	0.00
European Union 0.22% (31 December 2025: 0.00%)				
Altice France Lux NPV	41,515	EUR	816,053	0.22
Total Shares			**819,087**	**0.22**

* Position fair valued by the Management Company.

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

US HIGH YIELD BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Other Transferable Securities				
BONDS 0.03% (31 December 2025: 0.00%)				
United States 0.03% (31 December 2025: 0.00%)				
Liberty Interactive LLC (Defaulted) 8.25% 01/2/2030*	2,014,000	USD	106,474	0.03
United States of America 0.00% (31 December 2025: 0.00%)				
America Escrow 0% 26/9/2024*	5,000,000	USD	–	–
Total Bonds			**106,474**	**0.03**
SHARES 0.01% (31 December 2025: 0.01%)				
United States of America 0.01% (31 December 2025: 0.00%)				
Altice France Cvr Eur Npv*	2,386	EUR	35,346	0.01
Total Shares			**35,346**	**0.01**
Total Other Transferable Securities			**141,820**	**0.04**
Total Investments			**364,963,131**	**98.53**
Other Net Assets			5,449,612	1.47
Total Net Assets			**370,412,743**	**100.00**

* Position fair valued by the Management Company.

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US HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	20,897,011	USD	20,897,011	4.38
Total Mutual Funds			**20,897,011**	**4.38**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Argentina				
Transportadora de Gas del Sur SA '144A' 7.75% 20/11/2035	1,570,000	USD	1,558,225	0.33
Australia				
Fortescue Treasury Pty Ltd '144A' 4.375% 1/4/2031	680,000	USD	654,604	0.14
Mineral Resources Ltd '144A' 9.25% 1/10/2028	3,472,000	USD	3,645,600	0.76
			4,300,204	0.90
Austria				
ams-OSRAM AG '144A' 12.25% 30/3/2029	1,499,000	USD	1,594,753	0.33
Bahamas, The				
Bahamas Government International Bond '144A' 8.25% 24/6/2036	2,076,000	USD	2,319,930	0.49
Bermuda				
NCL Corp Ltd '144A' 5.875% 15/1/2031	476,000	USD	474,215	0.10
NCL Corp Ltd '144A' 6.75% 1/2/2032	1,019,000	USD	1,041,927	0.22
			1,516,142	0.32
Canada				
1261229 BC Ltd '144A' 10% 15/4/2032	1,960,000	USD	2,028,600	0.43
Air Canada '144A' 3.875% 15/8/2026	1,477,000	USD	1,465,922	0.31
Bausch Health Cos Inc '144A' 4.875% 1/6/2028	395,000	USD	353,525	0.07
Bombardier Inc '144A' 7% 1/6/2032	1,149,000	USD	1,210,759	0.25
Bombardier Inc '144A' 7.25% 1/7/2031	398,000	USD	422,875	0.09
Bombardier Inc '144A' 8.75% 15/11/2030	1,688,000	USD	1,814,600	0.38
First Quantum Minerals Ltd '144A' 7.25% 15/2/2034	593,000	USD	622,650	0.13
First Quantum Minerals Ltd '144A' 8.625% 1/6/2031	2,273,000	USD	2,389,491	0.50
NOVA Chemicals Corp '144A' 4.25% 15/5/2029	1,455,000	USD	1,418,625	0.30
NOVA Chemicals Corp '144A' 7% 1/12/2031	1,957,000	USD	2,084,205	0.44
Open Text Corp '144A' 3.875% 15/2/2028	1,474,000	USD	1,440,835	0.30
Open Text Corp '144A' 6.9% 1/12/2027	309,000	USD	320,588	0.07
Telesat Canada / Telesat LLC '144A' 4.875% 1/6/2027	813,000	USD	626,010	0.13
Telesat Canada / Telesat LLC '144A' 5.625% 6/12/2026	1,104,000	USD	872,160	0.18
Toronto-Dominion Bank/The FRN 31/10/2082	1,597,000	USD	1,675,625	0.35
			18,746,470	3.93
Cayman Islands				
Global Aircraft Leasing Co Ltd '144A' 8.75% 1/9/2027	2,257,000	USD	2,324,710	0.49
Melco Resorts Finance Ltd '144A' 5.375% 4/12/2029	1,180,000	USD	1,165,250	0.24
Transocean Titan Financing Ltd '144A' 8.375% 1/2/2028	2,052,952	USD	2,096,578	0.44
Vale Overseas Ltd '144A' FRN 25/2/2056	1,557,000	USD	1,548,298	0.33
Wynn Macau Ltd '144A' 5.125% 15/12/2029	1,648,000	USD	1,627,400	0.34
Wynn Macau Ltd '144A' 6.75% 15/2/2034	1,853,000	USD	1,876,162	0.39
			10,638,398	2.23
Colombia				
Grupo Nutresa SA '144A' 8% 12/5/2030	881,000	USD	951,480	0.20
Grupo Nutresa SA '144A' 9% 12/5/2035	829,000	USD	934,698	0.20
			1,886,178	0.40

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US HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Cote d'Ivoire (Ivory Coast)				
Ivory Coast Government International Bond '144A' 8.075% 1/4/2036	1,658,000	USD	1,786,495	0.37
France				
Altice France SA '144A' 6.5% 15/4/2032	1,340,000	USD	1,273,000	0.27
Altice France SA '144A' 9.5% 1/11/2029	1,600,082	USD	1,636,084	0.34
Iliad Holding SAS '144A' 7% 15/10/2028	387,000	USD	391,981	0.08
Iliad Holding SAS '144A' 7% 15/4/2032	722,000	USD	739,844	0.16
Iliad Holding SAS '144A' 8.5% 15/4/2031	1,257,000	USD	1,351,275	0.28
			5,392,184	1.13
Germany				
Deutsche Bank AG/New York NY FRN 14/1/2032	730,000	USD	689,148	0.15
IHO Verwaltungs GmbH '144A' 6.375% 15/5/2029	394,687	USD	397,647	0.08
IHO Verwaltungs GmbH '144A' 7.75% 15/11/2030	1,275,000	USD	1,335,563	0.28
			2,422,358	0.51
Ireland				
Cimpress Plc '144A' 7.375% 15/9/2032	2,322,000	USD	2,371,343	0.50
Liberia				
Royal Caribbean Cruises Ltd '144A' 6% 1/2/2033	1,106,000	USD	1,137,300	0.24
Luxembourg				
Altice Financing SA '144A' 5.75% 15/8/2029	2,938,000	USD	2,041,910	0.43
Altice France Lux 3 / Altice Holdings 1 '144A' 10% 15/1/2033	570,600	USD	532,085	0.11
Maxam Prill Sarl '144A' 7.75% 15/7/2030	2,371,000	USD	2,453,985	0.51
Trinseo Luxco Finance SPV Sarl / Trinseo NA Finance SPV LLC '144A' 7.625% 3/5/2029	25,993	USD	1,852	0.00
			5,029,832	1.05
Multinational				
Allied Universal Holdco LLC/Allied Universal Finance Corp/ Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	1,188,000	USD	1,168,695	0.24
Borr IHC Ltd / Borr Finance LLC '144A' 10% 15/11/2028	1,204,512	USD	1,204,512	0.25
Connect Finco SARL / Connect US Finco LLC '144A' 9% 15/9/2029	1,121,000	USD	1,185,458	0.25
VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 9.5% 1/6/2028	3,820,000	USD	3,939,535	0.83
			7,498,200	1.57
Netherlands				
JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl 7.25% 15/11/2053	1,069,000	USD	1,192,463	0.25
Teva Pharmaceutical Finance Netherlands III BV 3.15% 1/10/2026	962,000	USD	949,975	0.20
Teva Pharmaceutical Finance Netherlands III BV 4.75% 9/5/2027	1,224,000	USD	1,222,470	0.26
Trivium Packaging Finance BV '144A' 8.25% 15/7/2030	1,324,000	USD	1,410,060	0.29
			4,774,968	1.00
Nigeria				
Nigeria Government International Bond '144A' 8.631% 13/1/2036	1,200,000	USD	1,291,500	0.27
Panama				
Carnival Corp '144A' 4% 1/8/2028	8,882,000	USD	8,715,462	1.83
Carnival Corp '144A' 5.125% 1/5/2029	1,066,000	USD	1,075,327	0.22
Carnival Corp '144A' 5.75% 1/8/2032	4,211,000	USD	4,321,539	0.91
Carnival Corp '144A' 6.125% 15/2/2033	1,110,000	USD	1,144,688	0.24
			15,257,016	3.20
Spain				
Grifols SA '144A' 4.75% 15/10/2028	2,482,000	USD	2,441,710	0.51

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US HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Switzerland				
UBS Group AG '144A' FRN (Perpetual)	1,512,000	USD	1,496,880	0.31
United Kingdom				
Barclays Plc FRN (Perpetual)	361,000	USD	407,930	0.08
Brightstar Lottery Plc/ Brightstar Global Solutions Corp '144A' 5.75% 15/1/2033	1,190,000	USD	1,185,537	0.25
EG Global Finance Plc '144A' 12% 30/11/2028	1,927,000	USD	2,090,782	0.44
MARB BondCo Plc '144A' 3.95% 29/1/2031	5,077,000	USD	4,611,119	0.97
			8,295,368	1.74
United States				
Acrisure LLC / Acrisure Finance Inc '144A' 6% 1/8/2029	1,571,000	USD	1,551,362	0.33
Acrisure LLC / Acrisure Finance Inc '144A' 6.75% 1/7/2032	2,786,000	USD	2,855,650	0.60
Acrisure LLC / Acrisure Finance Inc '144A' 7.5% 6/11/2030	528,000	USD	547,800	0.11
Acrisure LLC / Acrisure Finance Inc '144A' 8.25% 1/2/2029	1,731,000	USD	1,791,585	0.38
ADT Security Corp/The '144A' 5.875% 15/10/2033	1,668,000	USD	1,690,935	0.35
Advance Auto Parts Inc '144A' 7% 1/8/2030	625,000	USD	626,039	0.13
Advance Auto Parts Inc '144A' 7.375% 1/8/2033	625,000	USD	627,159	0.13
Aethon United BR LP / Aethon United Finance Corp '144A' 7.5% 1/10/2029	1,387,000	USD	1,449,415	0.30
AG Issuer LLC '144A' 6.25% 1/3/2028	2,646,000	USD	2,649,307	0.56
Ahead DB Holdings LLC '144A' 6.625% 1/5/2028	3,449,000	USD	3,470,556	0.73
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.5% 1/10/2031	1,470,000	USD	1,512,263	0.32
Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.875% 15/6/2030	1,667,000	USD	1,729,513	0.36
Allied Universal Holdco LLC '144A' 7.875% 15/2/2031	1,398,000	USD	1,464,405	0.31
Ally Financial Inc FRN 17/1/2040	1,115,000	USD	1,120,087	0.23
Ally Financial Inc FRN (Perpetual)	1,455,000	USD	1,436,813	0.30
Ally Financial Inc FRN (Perpetual) 4.7%	759,000	USD	718,204	0.15
Aretec Group Inc '144A' 7.5% 1/4/2029	1,208,000	USD	1,211,020	0.25
Aretec Group Inc '144A' 10% 15/8/2030	2,400,000	USD	2,586,000	0.54
AthenaHealth Group Inc '144A' 6.5% 15/2/2030	2,375,000	USD	2,363,125	0.50
Beach Acquisition Bidco LLC '144A' 10% 15/7/2033	2,268,000	USD	2,491,965	0.52
Beacon Funding Trust '144A' 6.266% 15/8/2054	1,118,000	USD	1,139,381	0.24
Boeing Co/The 7.008% 1/5/2064	1,059,000	USD	1,202,690	0.25
Bread Financial Holdings Inc '144A' 6.75% 15/5/2031	821,000	USD	849,735	0.18
Bread Financial Holdings Inc '144A' FRN 15/6/2035	1,179,000	USD	1,215,844	0.25
Brundage-Bone Concrete Pumping Holdings Inc '144A' 7.5% 1/2/2032	3,005,000	USD	3,050,075	0.64
Cable One Inc '144A' 4% 15/11/2030	3,091,000	USD	2,368,479	0.50
Caesars Entertainment Inc '144A' 6% 15/10/2032	1,230,000	USD	1,191,563	0.25
Caesars Entertainment Inc '144A' 6.5% 15/2/2032	1,145,000	USD	1,172,194	0.25
Caturus Energy LLC '144A' 8.5% 15/2/2030	2,440,000	USD	2,534,550	0.53
CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032	959,000	USD	857,106	0.18
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 1/2/2031	1,798,000	USD	1,645,170	0.34
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034	4,939,000	USD	4,179,629	0.88
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	1,078,000	USD	1,026,795	0.22
Celanese US Holdings LLC 7% 15/2/2031	954,000	USD	975,465	0.20
Celanese US Holdings LLC 7.375% 15/2/2034	771,000	USD	782,565	0.16
Central Parent LLC / CDK Global II LLC / CDK Financing Co Inc '144A' 8% 15/6/2029	2,506,000	USD	2,170,822	0.46
Champ Acquisition Corp '144A' 8.375% 1/12/2031	1,015,000	USD	1,091,125	0.23
CHS/Community Health Systems Inc '144A' 6% 15/1/2029	1,546,000	USD	1,540,202	0.32
CHS/Community Health Systems Inc '144A' 6.125% 1/4/2030	885,000	USD	705,788	0.15
CHS/Community Health Systems Inc '144A' 9.75% 15/1/2034	710,000	USD	741,950	0.16
CHS/Community Health Systems Inc '144A' 10.875% 15/1/2032	2,120,000	USD	2,271,050	0.48
Cipher Compute LLC '144A' 7.125% 15/11/2030	2,360,000	USD	2,395,400	0.50
Citadel Securities Global Holdings LLC '144A' 6.2% 18/6/2035	1,380,000	USD	1,454,621	0.30
CITGO Petroleum Corp '144A' 8.375% 15/1/2029	4,653,000	USD	4,839,120	1.01
Citigroup Inc FRN (Perpetual)	1,570,000	USD	1,597,475	0.33
Clear Channel Outdoor Holdings Inc '144A' 7.5% 15/3/2033	1,042,000	USD	1,099,310	0.23
Cloud Software Group Inc '144A' 6.5% 31/3/2029	3,493,000	USD	3,527,930	0.74
Cloud Software Group Inc '144A' 6.625% 15/8/2033	931,000	USD	919,363	0.19

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US HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Cloud Software Group Inc '144A' 9% 30/9/2029	2,953,000	USD	3,071,120	0.64
CMG Media Corp '144A' 8.875% 18/6/2029	4,365,000	USD	3,742,988	0.78
Commercial Metals Co '144A' 5.75% 15/11/2033	540,000	USD	550,125	0.12
Commercial Metals Co '144A' 6% 15/12/2035	1,825,000	USD	1,861,500	0.39
Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC '144A' 4.75% 15/1/2029	552,000	USD	543,030	0.11
Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC '144A' 5.6% 15/1/2031	1,440,000	USD	1,447,200	0.30
Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC '144A' 6.625% 15/7/2030	2,371,000	USD	2,433,239	0.51
CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031	2,407,000	USD	2,376,912	0.50
Credit Acceptance Corp '144A' 6.625% 15/3/2030	4,042,000	USD	4,042,000	0.85
Credit Acceptance Corp '144A' 9.25% 15/12/2028	522,000	USD	546,143	0.11
Crescent Energy Finance LLC '144A' 8.375% 15/1/2034	3,199,000	USD	3,159,013	0.66
CrossCountry Intermediate HoldCo LLC '144A' 6.5% 1/10/2030	3,002,000	USD	3,054,535	0.64
CrossCountry Intermediate HoldCo LLC '144A' 6.75% 1/12/2032	682,000	USD	693,082	0.15
CSC Holdings LLC '144A' 5.5% 15/4/2027	2,095,000	USD	1,785,987	0.37
CSC Holdings LLC '144A' 11.25% 15/5/2028	1,255,000	USD	994,588	0.21
CSC Holdings LLC '144A' 11.75% 31/1/2029	1,395,000	USD	1,039,275	0.22
CVS Health Corp FRN 10/3/2055	1,317,000	USD	1,380,745	0.29
Dana Inc 4.25% 1/9/2030	1,043,000	USD	1,001,280	0.21
Dana Inc 4.5% 15/2/2032	528,000	USD	506,880	0.11
Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15/8/2027	1,828,000	USD	1,834,855	0.38
Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 10% 15/2/2031	1,235,000	USD	1,262,787	0.26
Directv Financing LLC '144A' 8.875% 1/2/2030	1,511,000	USD	1,526,110	0.32
Edison International 4.125% 15/3/2028	567,000	USD	560,449	0.12
Encore Capital Group Inc '144A' 8.5% 15/5/2030	235,000	USD	252,331	0.05
Encore Capital Group Inc '144A' 9.25% 1/4/2029	1,043,000	USD	1,102,973	0.23
Enerflex Inc '144A' 6.875% 15/1/2031	1,694,000	USD	1,723,645	0.36
Energy Transfer LP FRN 15/2/2056	1,225,000	USD	1,229,594	0.26
Energy Transfer LP FRN 15/5/2054	821,000	USD	873,193	0.18
Entegris Inc '144A' 4.375% 15/4/2028	1,548,000	USD	1,526,715	0.32
Entegris Inc '144A' 4.75% 15/4/2029	685,000	USD	685,856	0.14
Entegris Inc '144A' 5.95% 15/6/2030	2,225,000	USD	2,263,937	0.47
Excelerate Energy LP '144A' 8% 15/5/2030	1,502,000	USD	1,582,733	0.33
Five Point Operating Co LP '144A' 8% 1/10/2030	2,446,000	USD	2,543,840	0.53
Ford Motor Co 9.625% 22/4/2030	992,000	USD	1,149,105	0.24
Ford Motor Credit Co LLC 7.35% 4/11/2027	529,000	USD	552,157	0.12
Fortress Intermediate 3 Inc '144A' 7.5% 1/6/2031	2,184,000	USD	2,271,360	0.48
Foundry JV Holdco LLC '144A' 5.9% 25/1/2033	1,150,000	USD	1,201,900	0.25
Freedom Mortgage Corp '144A' 6.625% 15/1/2027	680,000	USD	679,150	0.14
Freedom Mortgage Corp '144A' 12.25% 1/10/2030	1,305,000	USD	1,442,025	0.30
Freedom Mortgage Holdings LLC '144A' 7.875% 1/4/2033	1,236,000	USD	1,277,715	0.27
Freedom Mortgage Holdings LLC '144A' 8.375% 1/4/2032	784,000	USD	827,120	0.17
Freedom Mortgage Holdings LLC '144A' 9.25% 1/2/2029	1,613,000	USD	1,685,585	0.35
Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029	1,116,000	USD	1,124,370	0.24
Frontier Communications Holdings LLC '144A' 8.625% 15/3/2031	1,096,000	USD	1,150,800	0.24
Frontier Communications Holdings LLC '144A' 8.75% 15/5/2030	1,116,000	USD	1,162,035	0.24
FTAI Aviation Investors LLC '144A' 5.5% 1/5/2028	1,140,000	USD	1,138,575	0.24
FTAI Aviation Investors LLC '144A' 7% 1/5/2031	342,000	USD	358,672	0.08
FTAI Aviation Investors LLC '144A' 7% 15/6/2032	517,000	USD	541,558	0.11
Genesee & Wyoming Inc '144A' 6.25% 15/4/2032	1,400,000	USD	1,440,250	0.30
Global Atlantic Fin Co '144A' FRN 1/3/2056	1,570,000	USD	1,575,892	0.33
Global Atlantic Fin Co '144A' FRN 15/10/2054	1,434,000	USD	1,483,596	0.31
Global Medical Response Inc '144A' 7.375% 1/10/2032	2,997,000	USD	3,113,134	0.65
Goldman Sachs Group Inc/The FRN (Perpetual)	1,458,000	USD	1,543,658	0.32
Gray Media Inc '144A' 5.375% 15/11/2031	1,836,000	USD	1,377,000	0.29
Gray Media Inc '144A' 7.25% 15/8/2033	1,130,000	USD	1,149,775	0.24
Gray Media Inc '144A' 10.5% 15/7/2029	1,255,000	USD	1,345,987	0.28
Greystar Real Estate Partners LLC '144A' 7.75% 1/9/2030	1,375,000	USD	1,443,750	0.30
Herc Holdings Inc '144A' 6% 15/3/2034	682,000	USD	690,525	0.14

US HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Herc Holdings Inc '144A' 7% 15/6/2030	663,000	USD	695,321	0.15
Herc Holdings Inc '144A' 7.25% 15/6/2033	928,000	USD	986,000	0.21
Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6% 1/2/2031	552,000	USD	522,330	0.11
Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.25% 1/11/2028	2,357,000	USD	2,357,000	0.49
Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower Inc '144A' 6.625% 15/1/2032	2,356,000	USD	2,409,010	0.51
Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/5/2026	360,000	USD	359,550	0.08
Imola Merger Corp '144A' 4.75% 15/5/2029	3,846,000	USD	3,773,887	0.79
ITT Holdings LLC '144A' 6.5% 1/8/2029	2,453,000	USD	2,354,880	0.49
Jacobs Entertainment Inc '144A' 6.75% 15/2/2029	1,446,000	USD	1,418,888	0.30
Jane Street Group / JSG Finance Inc '144A' 6.125% 1/11/2032	1,026,000	USD	1,041,390	0.22
Jane Street Group / JSG Finance Inc '144A' 6.75% 1/5/2033	1,381,000	USD	1,441,419	0.30
Jane Street Group / JSG Finance Inc '144A' 7.125% 30/4/2031	2,409,000	USD	2,523,427	0.53
JH North America Holdings Inc '144A' 5.875% 31/1/2031	69,000	USD	70,208	0.01
JH North America Holdings Inc '144A' 6.125% 31/7/2032	101,000	USD	103,273	0.02
Kinetik Holdings LP '144A' 5.875% 15/6/2030	1,121,000	USD	1,129,407	0.24
Kodiak Gas Services LLC '144A' 6.5% 1/10/2033	1,132,000	USD	1,153,225	0.24
Kodiak Gas Services LLC '144A' 6.75% 1/10/2035	1,617,000	USD	1,653,383	0.35
Las Vegas Sands Corp 6% 14/6/2030	679,000	USD	712,344	0.15
Las Vegas Sands Corp 6.2% 15/8/2034	928,000	USD	975,022	0.20
Level 3 Financing Inc '144A' 6.875% 30/6/2033	1,164,158	USD	1,188,896	0.25
Liberty Interactive LLC 8.25% 1/2/2030	2,014,000	USD	105,735	0.02
LifePoint Health Inc '144A' 5.375% 15/1/2029	717,000	USD	700,867	0.15
LifePoint Health Inc '144A' 9.875% 15/8/2030	2,174,000	USD	2,337,050	0.49
Lightning Power LLC '144A' 7.25% 15/8/2032	1,695,000	USD	1,800,938	0.38
Lindblad Expeditions LLC '144A' 7% 15/9/2030	1,212,000	USD	1,258,965	0.26
MajorDrive Holdings IV LLC '144A' 6.375% 1/6/2029	1,519,000	USD	1,086,085	0.23
Manitowoc Co Inc/The '144A' 9.25% 1/10/2031	1,396,000	USD	1,504,190	0.32
Medline Borrower LP '144A' 3.875% 1/4/2029	2,364,000	USD	2,316,720	0.49
Michaels Cos Inc/The '144A' 5.25% 1/5/2028	1,980,000	USD	1,900,800	0.40
Michaels Cos Inc/The '144A' 7.875% 1/5/2029	510,000	USD	470,475	0.10
MPH Acquisition Holdings LLC '144A' 5.75% 31/12/2030	1,335,000	USD	1,168,125	0.24
Nexstar Media Inc '144A' 4.75% 1/11/2028	171,000	USD	169,076	0.04
Nexstar Media Inc '144A' 5.625% 15/7/2027	559,000	USD	558,301	0.12
NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 8.125% 15/2/2029	1,834,000	USD	1,893,605	0.40
OneMain Finance Corp 4% 15/9/2030	473,000	USD	442,255	0.09
OneMain Finance Corp 5.375% 15/11/2029	363,000	USD	362,092	0.08
OneMain Finance Corp 6.125% 15/5/2030	1,228,000	USD	1,247,955	0.26
OneMain Finance Corp 7.125% 15/9/2032	2,311,000	USD	2,394,774	0.50
OneMain Finance Corp 7.875% 15/3/2030	734,000	USD	773,452	0.16
OneSky Flight LLC '144A' 8.875% 15/12/2029	1,412,000	USD	1,503,780	0.32
Open Text Holdings Inc '144A' 4.125% 15/2/2030	1,691,000	USD	1,614,905	0.34
Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 6.75% 15/5/2034	790,000	USD	700,137	0.15
Osaic Holdings Inc '144A' 6.75% 1/8/2032	1,134,000	USD	1,183,613	0.25
Osaic Holdings Inc '144A' 8% 1/8/2033	2,183,000	USD	2,253,948	0.47
PennyMac Financial Services Inc '144A' 5.75% 15/9/2031	755,000	USD	757,831	0.16
PennyMac Financial Services Inc '144A' 6.875% 15/5/2032	2,847,000	USD	2,971,556	0.62
Permian Resources Operating LLC '144A' 6.25% 1/2/2033	800,000	USD	821,000	0.17
Permian Resources Operating LLC '144A' 7% 15/1/2032	1,382,000	USD	1,435,553	0.30
PetSmart LLC / PetSmart Finance Corp '144A' 7.5% 15/9/2032	1,610,000	USD	1,636,163	0.34
PetSmart LLC / PetSmart Finance Corp '144A' 10% 15/9/2033	1,607,000	USD	1,647,175	0.35
Phillips 66 Co FRN 5.875% 15/3/2056	1,819,000	USD	1,784,228	0.37
Phillips 66 Co FRN 6.2% 15/3/2056	663,000	USD	656,650	0.14
Pilgrim's Pride Corp 3.5% 1/3/2032	2,906,000	USD	2,682,462	0.56
Pilgrim's Pride Corp 4.25% 15/4/2031	353,000	USD	344,009	0.07
PRA Group Inc '144A' 8.375% 1/2/2028	932,000	USD	955,300	0.20
Qnity Electronics Inc '144A' 5.75% 15/8/2032	880,000	USD	897,600	0.19
QXO Building Products Inc '144A' 6.75% 30/4/2032	1,554,000	USD	1,623,930	0.34
Radiology Partners Inc '144A' 8.5% 15/7/2032	2,332,000	USD	2,428,195	0.51
Rand Parent LLC '144A' 8.5% 15/2/2030	2,392,000	USD	2,487,680	0.52

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

US HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Raven Acquisition Holdings LLC '144A' 6.875% 15/11/2031	2,090,000	USD	2,147,475	0.45
Regal Rexnord Corp 6.4% 15/4/2033	1,227,000	USD	1,317,370	0.28
Resorts World Las Vegas LLC / RWLV Capital Inc '144A' 4.625% 16/4/2029	570,000	USD	505,162	0.11
Resorts World Las Vegas LLC / RWLV Capital Inc '144A' 8.45% 27/7/2030	1,035,000	USD	1,023,356	0.21
RHP Hotel Properties LP / RHP Finance Corp '144A' 6.5% 1/4/2032	1,554,000	USD	1,608,390	0.34
RHP Hotel Properties LP / RHP Finance Corp '144A' 6.5% 15/6/2033	851,000	USD	880,785	0.18
Rivers Enterprise Lender LLC / Rivers Enterprise Lender Corp '144A' 6.25% 15/10/2030	1,224,000	USD	1,245,420	0.26
Rocket Cos Inc '144A' 6.125% 1/8/2030	1,157,000	USD	1,196,049	0.25
Rocket Cos Inc '144A' 6.375% 1/8/2033	1,784,000	USD	1,855,360	0.39
Rocket Software Inc '144A' 6.5% 15/2/2029	3,468,000	USD	3,381,300	0.71
Rocket Software Inc '144A' 9% 28/11/2028	3,223,000	USD	3,307,604	0.69
Sabre GLBL Inc '144A' 10.75% 15/11/2029	560,000	USD	474,600	0.10
Sabre GLBL Inc '144A' 10.75% 15/3/2030	713,000	USD	585,551	0.12
Sempra FRN 1/10/2054	1,725,000	USD	1,750,875	0.37
Service Properties Trust '144A' (Zero Coupon) 0% 30/9/2027	2,003,000	USD	1,797,692	0.38
Smyrna Ready Mix Concrete LLC '144A' 6% 1/11/2028	868,000	USD	869,085	0.18
Smyrna Ready Mix Concrete LLC '144A' 8.875% 15/11/2031	3,257,000	USD	3,484,990	0.73
Stagwell Global LLC '144A' 5.625% 15/8/2029	1,255,000	USD	1,220,487	0.26
Staples Inc '144A' 10.75% 1/9/2029	2,102,000	USD	2,075,725	0.44
Stonepeak Nile Parent LLC '144A' 7.25% 15/3/2032	1,563,000	USD	1,650,919	0.35
Sunoco LP '144A' FRN (Perpetual)	2,091,000	USD	2,138,047	0.45
Synergy Infrastructure Holdings LLC '144A' 7.875% 1/12/2030	1,152,000	USD	1,195,200	0.25
Talen Energy Supply LLC '144A' 6.25% 1/2/2034	1,823,000	USD	1,857,181	0.39
Talen Energy Supply LLC '144A' 6.5% 1/2/2036	1,376,000	USD	1,417,280	0.30
Tenet Healthcare Corp 4.625% 15/6/2028	1,191,000	USD	1,189,511	0.25
Tenet Healthcare Corp 6.125% 15/6/2030	271,000	USD	277,358	0.06
Tenneco Inc '144A' 8% 17/11/2028	1,496,000	USD	1,499,740	0.31
TKC Holdings Inc '144A' 6.875% 15/5/2028	2,451,000	USD	2,463,255	0.52
TKC Holdings Inc '144A' 10.5% 15/5/2029	1,117,000	USD	1,147,718	0.24
TransDigm Inc '144A' 6% 15/1/2033	346,000	USD	353,785	0.07
TransDigm Inc '144A' 6.375% 1/3/2029	1,140,000	USD	1,175,625	0.25
TransDigm Inc '144A' 6.625% 1/3/2032	1,501,000	USD	1,559,164	0.33
TransDigm Inc '144A' 6.75% 15/8/2028	928,000	USD	943,080	0.20
TransMontaigne Partners LLC '144A' 8.5% 15/6/2030	3,289,000	USD	3,313,668	0.69
United Airlines Inc '144A' 4.625% 15/4/2029	1,925,000	USD	1,908,953	0.40
United Natural Foods Inc '144A' 6.75% 15/10/2028	2,821,000	USD	2,817,474	0.59
Univision Communications Inc '144A' 7.375% 30/6/2030	415,000	USD	420,706	0.09
Univision Communications Inc '144A' 8.5% 31/7/2031	2,088,000	USD	2,171,520	0.46
Venture Global LNG Inc '144A' 8.125% 1/6/2028	1,365,000	USD	1,388,096	0.29
Venture Global LNG Inc '144A' 9.5% 1/2/2029	2,064,000	USD	2,133,660	0.45
Venture Global LNG Inc '144A' 9.875% 1/2/2032	1,340,000	USD	1,378,525	0.29
Venture Global LNG Inc '144A' FRN (Perpetual)	1,712,000	USD	1,341,780	0.28
Venture Global Plaquemines LNG LLC '144A' 6.125% 15/12/2030	505,000	USD	517,625	0.11
Venture Global Plaquemines LNG LLC '144A' 6.5% 15/1/2034	547,000	USD	559,991	0.12
Venture Global Plaquemines LNG LLC '144A' 7.5% 1/5/2033	535,000	USD	577,131	0.12
Venture Global Plaquemines LNG LLC '144A' 7.75% 1/5/2035	587,000	USD	640,564	0.13
Viasat Inc '144A' 5.625% 15/4/2027	1,804,000	USD	1,806,255	0.38
Viasat Inc '144A' 6.5% 15/7/2028	1,185,000	USD	1,153,894	0.24
Viasat Inc '144A' 7.5% 30/5/2031	1,939,000	USD	1,837,202	0.39
Vistra Corp '144A' FRN (Perpetual) 7%	1,569,000	USD	1,590,574	0.33
Vistra Corp '144A' FRN (Perpetual) 8%	1,302,000	USD	1,328,040	0.28
Vistra Operations Co LLC '144A' 5% 31/7/2027	1,858,000	USD	1,855,677	0.39
Vistra Operations Co LLC '144A' 6.875% 15/4/2032	998,000	USD	1,049,147	0.22
Voyager Parent LLC '144A' 9.25% 1/7/2032	2,162,000	USD	2,291,720	0.48
Warnermedia Holdings Inc 4.279% 15/3/2032	2,416,000	USD	2,129,100	0.45
Warnermedia Holdings Inc 5.05% 15/3/2042	1,600,000	USD	1,128,000	0.24
Watco Cos LLC / Watco Finance Corp '144A' 7.125% 1/8/2032	1,174,000	USD	1,226,830	0.26
Wayfair LLC '144A' 6.75% 15/11/2032	1,630,000	USD	1,664,637	0.35
Weekley Homes LLC / Weekley Finance Corp '144A' 6.75% 15/1/2034	1,570,000	USD	1,573,925	0.33
WESCO Distribution Inc '144A' 6.375% 15/3/2029	717,000	USD	738,510	0.15

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

US HIGH YIELD BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
WESCO Distribution Inc '144A' 6.375% 15/3/2033	509,000	USD	529,360	0.11
WESCO Distribution Inc '144A' 6.625% 15/3/2032	1,628,000	USD	1,699,225	0.36
WULF Compute LLC '144A' 7.75% 15/10/2030	2,308,000	USD	2,368,585	0.50
XPO Inc '144A' 6.25% 1/6/2028	1,114,000	USD	1,134,888	0.24
ZF North America Capital Inc '144A' 6.75% 23/4/2030	1,618,000	USD	1,593,730	0.33
ZF North America Capital Inc '144A' 7.5% 24/3/2031	737,000	USD	742,527	0.16
			345,315,647	72.39
Total Bonds			**447,071,101**	**93.72**
SHARES				
Canada				
Prairie Provident Resources Inc	294,316	CAD	5,370	0.00
United States				
Clear Channel Outdoor Holdings Inc	257,732	USD	548,969	0.12
iHeartMedia Inc	105,621	USD	441,496	0.09
			990,465	0.21
Total Shares			**995,835**	**0.21**
Other Transferable Securities				
BONDS				
United States				
America Escrow 0% 26/9/2024*	5,000,000	USD	–	–
Total Bonds			**–**	**–**
SHARES				
Cayman Islands				
Vantage Drilling International Ltd*	2,929	USD	35,148	0.01
United States				
A Ltice France Cvr Eur Npv*	2,386	EUR	–	–
Total Shares			**35,148**	**0.01**
Total Other Transferable Securities			**35,148**	**0.01**
Total Investments			**468,999,095**	**98.32**
Other Net Assets			8,035,437	1.68
Total Net Assets			**477,034,532**	**100.00**

* Position fair valued by the Management Company.

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

US INVESTMENT GRADE BOND FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 1.20% (31 December 2025: 0.48%)				
Ireland 1.20% (31 December 2025: 0.48%)				
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	5,138,390	USD	5,138,390	1.20
Total Mutual Funds			**5,138,390**	**1.20**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS 99.41% (31 December 2025: 97.93%)				
Australia 0.53% (31 December 2025: 0.40%)				
CIMIC Finance Ltd '144A' 6% 22/4/2036	641,000	USD	632,852	0.15
Commonwealth Bank of Australia '144A' FRN 12/9/2034	1,000,000	USD	960,073	0.22
Woodside Finance Ltd '144A' 4.5% 4/3/2029	675,000	USD	670,097	0.16
			2,263,022	0.53
Bermuda 0.22% (31 December 2025: 0.23%)				
Aircastle Ltd '144A' 6.5% 18/7/2028	900,000	USD	926,706	0.22
Canada 2.41% (31 December 2025: 1.50%)				
Air Canada 2020-2 Class A Pass Through Trust '144A' 5.25% 1/4/2029	79,637	USD	79,712	0.02
Bell Telephone Co of Canada or Bell Canada 5.45% 15/11/2036	1,956,000	USD	1,948,033	0.46
Brookfield Asset Management Ltd 5.795% 24/4/2035	529,000	USD	541,591	0.13
Brookfield Asset Management Ltd 6.077% 15/9/2055	231,000	USD	232,141	0.05
Canadian Pacific Railway Co 3.1% 2/12/2051	634,000	USD	417,723	0.10
Canadian Pacific Railway Co 5.5% 15/3/2056	500,000	USD	485,358	0.11
Element Fleet Management Corp '144A' 5.037% 25/3/2030	691,000	USD	694,982	0.16
Element Fleet Management Corp '144A' 6.319% 4/12/2028	837,000	USD	864,226	0.20
Glencore Finance Canada Ltd '144A' 5.55% 25/10/2042	400,000	USD	389,747	0.09
Manulife Financial Corp 4.986% 11/12/2035	700,000	USD	688,684	0.16
Nutrien Ltd 4.85% 29/5/2031	503,000	USD	502,426	0.12
Nutrien Ltd 5.4% 21/6/2034	900,000	USD	914,893	0.21
Royal Bank of Canada FRN 17/4/2030	1,700,000	USD	1,684,115	0.39
Royal Bank of Canada FRN 24/11/2084	250,000	USD	241,085	0.06
TransCanada PipeLines Ltd FRN 17/10/2056	104,000	USD	104,867	0.02
Waste Connections Inc 5% 1/3/2034	540,000	USD	540,386	0.13
			10,329,969	2.41
Cayman Islands 0.35% (31 December 2025: 0.37%)				
Avolon Holdings Funding Ltd '144A' 4.95% 15/1/2028	1,500,000	USD	1,503,759	0.35
Chile 0.70% (31 December 2025: 0.45%)				
Corp Nacional del Cobre de Chile '144A' 5.125% 2/2/2033	300,000	USD	296,777	0.07
Corp Nacional del Cobre de Chile '144A' 5.529% 30/1/2037	1,200,000	USD	1,181,884	0.28
Corp Nacional del Cobre de Chile '144A' 6.44% 26/1/2036	700,000	USD	742,904	0.17
Corp Nacional del Cobre de Chile '144A' 6.78% 13/1/2055	741,000	USD	791,616	0.18
			3,013,181	0.70
France 1.85% (31 December 2025: 1.55%)				
BPCE SA '144A' FRN 28/5/2031	2,000,000	USD	2,017,744	0.47
Credit Agricole SA '144A' FRN 12/1/2032	1,100,000	USD	1,083,695	0.25
Credit Agricole SA '144A' FRN 27/5/2031	1,500,000	USD	1,513,111	0.35
Electricite de France SA '144A' 5.25% 22/4/2036	2,600,000	USD	2,550,389	0.60
Electricite de France SA '144A' 6% 22/4/2064	800,000	USD	769,582	0.18
			7,934,521	1.85
Germany 0.65% (31 December 2025: 0.69%)				
Deutsche Bank AG/New York NY FRN 18/9/2031	2,000,000	USD	1,884,924	0.44
Deutsche Bank AG/New York NY FRN 13/7/2027	910,000	USD	910,313	0.21
			2,795,237	0.65

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US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Indonesia 0.18% (31 December 2025: 0.19%)				
Indonesia Government International Bond 4.3% 16/4/2031	800,000	USD	780,997	0.18
Ireland 1.68% (31 December 2025: 1.46%)				
Aercap Funding DAC 4.875% 7/7/2031	1,264,000	USD	1,259,563	0.29
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	1,050,000	USD	1,011,277	0.24
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 10/9/2029	1,880,000	USD	1,868,583	0.44
Flutter Treasury DAC '144A' 5.875% 4/6/2031	800,000	USD	796,439	0.18
Smurfit Kappa Treasury ULC 5.438% 3/4/2034	800,000	USD	813,258	0.19
Smurfit Westrock Financing DAC 5.185% 15/1/2036	1,200,000	USD	1,190,120	0.28
STERIS Irish FinCo UnLtd Co 3.75% 15/3/2051	390,000	USD	280,284	0.06
			7,219,524	1.68
Italy 0.40% (31 December 2025: 0.00%)				
Eni SpA '144A' 5.25% 18/5/2036	1,736,000	USD	1,711,385	0.40
Japan 2.05% (31 December 2025: 1.45%)				
Mitsubishi UFJ Financial Group Inc FRN 14/1/2032	1,060,000	USD	1,041,612	0.24
Mitsubishi UFJ Financial Group Inc FRN 16/1/2036	600,000	USD	614,322	0.15
Mizuho Financial Group Inc FRN 13/7/2032	2,160,000	USD	2,160,000	0.50
Mizuho Financial Group Inc FRN 13/7/2037	2,100,000	USD	2,100,000	0.49
SoftBank Corp '144A' 5.332% 9/7/2035	1,600,000	USD	1,580,000	0.37
Takeda Pharmaceutical Co Ltd 5.3% 5/7/2034	1,270,000	USD	1,287,793	0.30
			8,783,727	2.05
Mexico 0.91% (31 December 2025: 0.12%)				
Cemex SAB de CV 5.75% 5/6/2036	2,332,000	USD	2,332,110	0.54
Comision Federal de Electricidad '144A' 6.045% 28/1/2034	1,115,000	USD	1,092,980	0.26
Comision Federal de Electricidad '144A' 6.45% 24/1/2035	480,000	USD	479,342	0.11
			3,904,432	0.91
Multinational 0.06% (31 December 2025: 0.16%)				
NXP BV / NXP Funding LLC / NXP USA Inc 3.15% 1/5/2027	250,000	USD	247,259	0.06
Netherlands 0.51% (31 December 2025: 0.19%)				
JBS NV/JBS USA Foods Group Holdings Inc/JBS USA Food Co Holdings 6.25% 1/3/2056	800,000	USD		
784,785	0.18			
JBS NV/JBS USA Foods Group Holdings Inc/JBS USA Food Co Holdings 6.375% 15/4/2066	650,000	USD		
638,128	0.15			
JBS NV/JBS USA Foods Group Holdings Inc/JBS USA Food Co Holdings 7.25% 15/11/2053	700,000	USD		
766,478	0.18			
			2,189,391	0.51
Spain 0.68% (31 December 2025: 0.44%)				
Banco Santander SA FRN 24/3/2028	600,000	USD	597,806	0.14
CaixaBank SA '144A' FRN 3/7/2031	1,200,000	USD	1,197,010	0.28
CaixaBank SA '144A' FRN 22/4/2037	1,114,000	USD	1,105,125	0.26
			2,899,941	0.68
Switzerland 1.17% (31 December 2025: 0.38%)				
UBS AG/Stamford CT FRN 16/3/2029	1,500,000	USD	1,494,231	0.35
UBS Group AG '144A' FRN 10/8/2037	2,000,000	USD	1,966,596	0.46
UBS Group AG '144A' FRN 22/9/2029	1,500,000	USD	1,547,431	0.36
			5,008,258	1.17
United Kingdom 4.00% (31 December 2025: 3.91%)				
Anglo American Capital Plc '144A' 4.5% 15/3/2028	548,000	USD	547,441	0.13
Anglo American Capital Plc '144A' 5% 21/3/2033	1,200,000	USD	1,190,676	0.28
Antofagasta Plc '144A' 5.625% 9/9/2035	500,000	USD	507,247	0.12
Barclays Plc FRN 24/2/2037	582,000	USD	567,170	0.13
Barclays Plc FRN 11/8/2046	600,000	USD	602,028	0.14
British Telecommunications Ltd '144A' 3.25% 8/11/2029	690,000	USD	658,092	0.15

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

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
CSL Finance Plc '144A' 4.25% 27/4/2032	1,460,000	USD	1,406,123	0.33
CSL Finance Plc '144A' 5.106% 3/4/2034	300,000	USD	300,767	0.07
HSBC Holdings Plc FRN 24/5/2032	710,000	USD	643,445	0.15
HSBC Holdings Plc FRN 10/3/2032	1,536,000	USD	1,517,299	0.35
HSBC Holdings Plc FRN 19/11/2028	1,700,000	USD	1,711,497	0.40
Lloyds Banking Group Plc FRN 13/6/2036	336,000	USD	346,137	0.08
Nationwide Building Society '144A' FRN 18/10/2027	760,000	USD	764,034	0.18
NatWest Group Plc FRN 15/8/2030	2,380,000	USD	2,384,567	0.56
NatWest Group Plc FRN 23/5/2031	856,000	USD	861,930	0.20
Royalty Pharma Plc 3.3% 2/9/2040	540,000	USD	418,539	0.10
Royalty Pharma Plc 3.35% 2/9/2051	460,000	USD	308,402	0.07
Royalty Pharma Plc 5.2% 25/9/2035	800,000	USD	795,521	0.18
Vodafone Group Plc 5.625% 10/2/2053	690,000	USD	646,969	0.15
Vodafone Group Plc 6.1% 18/6/2056	1,000,000	USD	992,081	0.23
			17,169,965	4.00
United States 81.06% (31 December 2025: 84.26%)				
180 Medical Inc '144A' 5.3% 8/10/2035	242,000	USD	237,985	0.06
Abbott Laboratories 5.5% 15/3/2056	600,000	USD	589,341	0.14
AbbVie Inc 3.2% 21/11/2029	1,000,000	USD	957,017	0.22
AbbVie Inc 4.25% 21/11/2049	1,900,000	USD	1,566,007	0.37
AbbVie Inc 4.75% 15/3/2036	908,000	USD	887,633	0.21
AbbVie Inc 4.8% 15/3/2029	400,000	USD	403,372	0.09
AbbVie Inc 4.875% 14/11/2048	680,000	USD	612,944	0.14
AbbVie Inc 5.55% 15/3/2056	1,203,000	USD	1,192,314	0.28
AEP Transmission Co LLC 3.8% 15/6/2049	385,000	USD	288,244	0.07
AES Corp/The 5.2% 15/7/2029	798,000	USD	803,331	0.19
AES Corp/The 5.75% 15/7/2033	377,000	USD	379,281	0.09
AIG SunAmerica Global Financing X '144A' 6.9% 15/3/2032	400,000	USD	433,286	0.10
Alcon Finance Corp '144A' 2.6% 27/5/2030	791,000	USD	728,843	0.17
Alcon Finance Corp '144A' 3% 23/9/2029	718,000	USD	680,075	0.16
Alphabet Inc 5.5% 15/2/2046	1,623,000	USD	1,599,752	0.37
Amcor Finance USA Inc 5.625% 26/5/2033	720,000	USD	741,636	0.17
Amcor Flexibles North America Inc 5.5% 17/3/2035	400,000	USD	406,830	0.09
American Airlines 2016-2 Class A Pass Through Trust 3.65% 15/6/2028	736,220	USD	712,079	0.17
American Airlines 2016-2 Class AA Pass Through Trust 3.2% 15/6/2028	812,652	USD	783,128	0.18
American Express Co FRN 24/10/2036	500,000	USD	485,835	0.11
American Express Co FRN 25/4/2036	428,000	USD	443,320	0.10
American Honda Finance Corp 4.9% 10/4/2031	714,000	USD	712,326	0.17
American National Global Funding '144A' 4.875% 23/1/2031	2,110,000	USD	2,075,345	0.48
American Tower Corp 2.9% 15/1/2030	2,300,000	USD	2,160,673	0.50
American Water Capital Corp 5.7% 1/9/2055	700,000	USD	693,841	0.16
Amgen Inc 4.4% 1/5/2045	295,000	USD	251,579	0.06
Amgen Inc 5.25% 2/3/2030	1,330,000	USD	1,356,545	0.32
Amgen Inc 5.65% 15/6/2042	640,000	USD	641,825	0.15
Amgen Inc 5.65% 2/3/2053	1,300,000	USD	1,273,358	0.30
Amrize Finance US LLC 4.75% 22/9/2046	400,000	USD	350,206	0.08
Amrize Finance US LLC 4.95% 7/4/2030	493,000	USD	496,081	0.12
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% 1/2/2036	1,120,000	USD	1,091,172	0.25
Anheuser-Busch InBev Worldwide Inc 5.45% 23/1/2039	1,200,000	USD	1,221,928	0.29
Anheuser-Busch InBev Worldwide Inc 8.2% 15/1/2039	600,000	USD	754,467	0.18
AppLovin Corp 5.125% 1/12/2029	1,500,000	USD	1,512,386	0.35
AppLovin Corp 5.375% 1/12/2031	1,010,000	USD	1,020,680	0.24
AptarGroup Inc 4.75% 30/3/2031	372,000	USD	368,821	0.09
Ashtead Capital Inc '144A' 4% 1/5/2028	406,000	USD	399,677	0.09
Ashtead Capital Inc '144A' 5.95% 15/10/2033	1,200,000	USD	1,240,525	0.29
AT&T Inc 2.25% 1/2/2032	3,290,000	USD	2,868,739	0.67
AT&T Inc 3.5% 15/9/2053	2,180,000	USD	1,432,075	0.33
AT&T Inc 3.65% 1/6/2051	2,090,000	USD	1,431,393	0.33
AT&T Inc 3.8% 1/12/2057	340,000	USD	229,196	0.05
AT&T Inc 4.3% 15/12/2042	1,654,000	USD	1,370,580	0.32
AT&T Inc 5.85% 30/4/2046	1,500,000	USD	1,447,288	0.34
AT&T Inc 6.2% 30/10/2056	1,456,000	USD	1,447,370	0.34

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

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Athene Global Funding '144A' 5.033% 17/7/2030	1,250,000	USD	1,241,106	0.29
Athene Holding Ltd 6.625% 19/5/2055	360,000	USD	351,288	0.08
Atlas Warehouse Lending Co LP '144A' 4.625% 15/11/2028	284,000	USD	280,330	0.07
Atlas Warehouse Lending Co LP '144A' 5.25% 15/1/2033	256,000	USD	252,552	0.06
Augusta SpinCo Corp 4.945% 23/3/2033	731,000	USD	727,806	0.17
Bank of America Corp FRN 21/9/2036	1,430,000	USD	1,247,606	0.29
Bank of America Corp FRN 23/4/2030	1,300,000	USD	1,292,062	0.30
Bank of America Corp FRN 23/4/2032	1,300,000	USD	1,288,039	0.30
Bank of America Corp 'MTN' FRN 4/2/2033	1,500,000	USD	1,353,083	0.32
Bank of New York Mellon Corp/The FRN 6/6/2036	1,041,000	USD	1,057,306	0.25
Bank of New York Mellon Corp/The 'MTN' FRN 25/10/2033	881,000	USD	925,210	0.22
Bayer US Finance II LLC '144A' 4.625% 25/6/2038	1,360,000	USD	1,241,823	0.29
Beacon Funding Trust '144A' 6.266% 15/8/2054	300,000	USD	307,736	0.07
Berkshire Hathaway Finance Corp 2.85% 15/10/2050	607,000	USD	386,766	0.09
Bimbo Bakeries USA Inc '144A' 5.375% 9/1/2036	500,000	USD	497,940	0.12
BlackRock Funding Inc 5.25% 14/3/2054	475,000	USD	451,571	0.11
BlackRock Funding Inc 5.35% 8/1/2055	807,000	USD	774,319	0.18
Blackstone Private Credit Fund 5.95% 15/5/2031	322,000	USD	316,825	0.07
Blue Owl Credit Income Corp 6.6% 15/9/2029	800,000	USD	804,181	0.19
Blue Owl Finance LLC 6.25% 18/4/2034	176,000	USD	172,828	0.04
Boeing Co/The 5.705% 1/5/2040	400,000	USD	408,307	0.10
Boeing Co/The 5.805% 1/5/2050	1,000,000	USD	992,510	0.23
Boeing Co/The 6.298% 1/5/2029	670,000	USD	697,506	0.16
Boeing Co/The 6.528% 1/5/2034	1,330,000	USD	1,449,665	0.34
Boston Gas Co '144A' 6.119% 20/7/2053	730,000	USD	723,855	0.17
BP Capital Markets America Inc 3.06% 17/6/2041	1,270,000	USD	956,677	0.22
Broadcom Inc 4.35% 15/2/2030	1,400,000	USD	1,386,445	0.32
Broadcom Inc 4.55% 15/2/2032	1,794,000	USD	1,768,846	0.41
Broadcom Inc 4.6% 15/7/2030	778,000	USD	776,012	0.18
Broadcom Inc 4.6% 15/1/2033	1,410,000	USD	1,383,027	0.32
Broadcom Inc 4.9% 15/7/2032	778,000	USD	781,205	0.18
Brown & Brown Inc 5.25% 23/6/2032	237,000	USD	236,949	0.06
Bunge Ltd Finance Corp 5.15% 4/8/2035	1,400,000	USD	1,390,579	0.32
Burlington Northern Santa Fe LLC 5.2% 15/4/2054	400,000	USD	373,290	0.09
Burlington Northern Santa Fe LLC 5.5% 15/3/2055	929,000	USD	908,071	0.21
Burlington Northern Santa Fe LLC 5.55% 15/3/2056	698,000	USD	685,673	0.16
Cargill Inc '144A' 5.375% 23/10/2055	600,000	USD	575,951	0.13
Caterpillar Financial Services Corp 4.3% 15/5/2029	1,741,000	USD	1,734,893	0.40
Cencora Inc 5.15% 15/2/2035	1,000,000	USD	999,886	0.23
Cheniere Energy Inc '144A' 5.2% 30/7/2036	242,000	USD	238,269	0.06
Cheniere Energy Partners LP '144A' 5.35% 30/11/2036	781,000	USD	777,749	0.18
Chevron USA Inc 3.95% 13/8/2027	1,000,000	USD	998,171	0.23
Chevron USA Inc 4.3% 15/10/2030	755,000	USD	751,593	0.18
Chpe LLC '144A' 4.875% 30/6/2031	1,450,000	USD	1,449,697	0.34
Chpe LLC '144A' 5.35% 30/6/2036	673,000	USD	670,080	0.16
Cigna Group/The 3.2% 15/3/2040	340,000	USD	265,652	0.06
Cigna Group/The 4.375% 15/10/2028	430,000	USD	427,693	0.10
Cigna Group/The 5.25% 15/1/2036	2,000,000	USD	2,005,532	0.47
Cisco Systems Inc 4.95% 26/2/2031	389,000	USD	395,326	0.09
Cisco Systems Inc 5.3% 26/2/2054	331,000	USD	314,906	0.07
Citadel LP '144A' 6% 23/1/2030	103,000	USD	105,903	0.02
Citadel LP '144A' 6.375% 23/1/2032	157,000	USD	163,450	0.04
Citibank NA 'BKNT' 4.576% 29/5/2027	1,210,000	USD	1,212,726	0.28
Citibank NA 'BKNT' 5.488% 4/12/2026	1,800,000	USD	1,808,624	0.42
Citibank NA FRN 18/6/2029	1,929,000	USD	1,927,764	0.45
Citigroup Inc FRN 17/3/2033	700,000	USD	657,938	0.15
Citigroup Inc FRN 11/9/2031	1,400,000	USD	1,380,267	0.32
Citigroup Inc FRN 11/9/2036	1,000,000	USD	996,437	0.23
Citigroup Inc FRN 24/1/2036	1,100,000	USD	1,135,078	0.26
Comcast Corp 2.887% 1/11/2051	2,200,000	USD	1,271,026	0.30
Comcast Corp 3.75% 1/4/2040	500,000	USD	401,505	0.09
Consolidated Edison Co of New York Inc 4.45% 15/3/2044	700,000	USD	606,183	0.14
Consolidated Edison Co of New York Inc 5.5% 1/12/2039	614,000	USD	614,626	0.14

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US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Corebridge Global Funding '144A' 4.65% 20/8/2027	2,900,000	USD	2,902,596	0.68
Cox Communications Inc '144A' 5.95% 1/9/2054	800,000	USD	692,382	0.16
CRH America Finance Inc 4.4% 9/2/2031	1,064,000	USD	1,048,282	0.24
CRH America Finance Inc 5% 9/2/2036	376,000	USD	368,885	0.09
CVS Health Corp 4.78% 25/3/2038	2,300,000	USD	2,164,164	0.51
CVS Pass-Through Trust '144A' 7.507% 10/1/2032	789,440	USD	823,591	0.19
Dominion Energy Inc FRN 6.15% 15/12/2056	736,000	USD	737,840	0.17
Dominion Energy Inc FRN 6.25% 15/12/2056	509,000	USD	511,545	0.12
Duke Energy Carolinas LLC 5.15% 15/6/2036	233,000	USD	233,884	0.05
Duke Energy Corp 4.2% 15/6/2049	675,000	USD	529,052	0.12
Duke Energy Florida LLC 4.2% 1/12/2030	940,000	USD	924,485	0.22
Duke Energy Florida LLC 5.95% 15/11/2052	520,000	USD	533,317	0.12
Duke Energy Progress LLC 5.55% 15/3/2055	1,285,000	USD	1,248,435	0.29
Ecolab Inc 5% 1/9/2035	411,000	USD	410,204	0.10
Ecolab Inc 5.15% 15/6/2033	1,058,000	USD	1,074,922	0.25
Edison International 5.45% 15/6/2029	600,000	USD	605,515	0.14
Elevance Health Inc 2.25% 15/5/2030	1,360,000	USD	1,244,308	0.29
Elevance Health Inc 5% 15/1/2036	1,113,000	USD	1,091,281	0.25
Eli Lilly & Co 5.6% 20/5/2056	1,390,000	USD	1,403,444	0.33
Eli Lilly & Co 5.7% 20/5/2066	400,000	USD	404,850	0.09
EMD Finance LLC '144A' 4.375% 15/10/2030	960,000	USD	947,869	0.22
EMD Finance LLC '144A' 4.625% 15/10/2032	387,000	USD	380,162	0.09
Enel Finance America LLC '144A' 2.875% 12/7/2041	535,000	USD	379,302	0.09
Energy Transfer LP 4.95% 15/6/2028	736,000	USD	739,772	0.17
Energy Transfer LP 5% 15/5/2050	2,400,000	USD	2,040,540	0.48
Energy Transfer LP 5.8% 15/6/2038	395,000	USD	403,275	0.09
Energy Transfer LP 6.3% 15/1/2056	1,500,000	USD	1,507,383	0.35
Entergy Corp FRN 15/6/2056	1,100,000	USD	1,100,000	0.26
Entergy Louisiana LLC 4.75% 15/9/2052	275,000	USD	237,430	0.06
Enterprise Products Operating LLC 4.6% 15/1/2031	652,000	USD	650,280	0.15
Enterprise Products Operating LLC 5.2% 15/1/2036	371,000	USD	372,806	0.09
Enterprise Products Operating LLC 5.55% 16/2/2055	875,000	USD	847,407	0.20
Enterprise Products Operating LLC 6.125% 15/10/2039	599,000	USD	640,766	0.15
Equitable America Global Funding '144A' 4.95% 9/6/2030	2,000,000	USD	2,005,050	0.47
Equitable Financial Life Global Funding '144A' 1.7% 12/11/2026	775,000	USD	767,416	0.18
ERP Operating LP 4.95% 15/6/2032	230,000	USD	231,115	0.05
Essential Utilities Inc 2.704% 15/4/2030	438,000	USD	406,650	0.09
Essential Utilities Inc 5.125% 15/3/2036	218,000	USD	214,790	0.05
Exelon Corp FRN 15/3/2055	500,000	USD	513,750	0.12
Ferguson Enterprises Inc 5% 3/10/2034	531,000	USD	526,128	0.12
Fidelity National Information Services Inc 4.55% 10/3/2029	1,500,000	USD	1,489,079	0.35
First Citizens BancShares Inc/NC FRN 5/9/2035	1,400,000	USD	1,374,530	0.32
Fiserv Inc 5.25% 11/8/2035	555,000	USD	542,171	0.13
Florida Power & Light Co 5.3% 15/6/2034	231,000	USD	235,705	0.06
Florida Power & Light Co 5.6% 15/2/2066	664,000	USD	642,083	0.15
Florida Power & Light Co 5.7% 15/3/2055	249,000	USD	248,976	0.06
Florida Power & Light Co 5.75% 1/6/2056	953,000	USD	963,455	0.22
Flowserve Corp 5.7% 15/5/2036	346,000	USD	348,829	0.08
Foundry JV Holdco LLC '144A' 5.9% 25/1/2033	1,400,000	USD	1,457,532	0.34
Foundry JV Holdco LLC '144A' 6.15% 25/1/2032	1,500,000	USD	1,572,788	0.37
GA Global Funding Trust '144A' 2.25% 6/1/2027	2,300,000	USD	2,274,042	0.53
GATX Corp 5.5% 15/6/2035	466,000	USD	471,884	0.11
GATX Corp 6.9% 1/5/2034	440,000	USD	485,563	0.11
GE Vernova Inc 5.5% 4/2/2056	276,000	USD	267,484	0.06
General Motors Co 5.625% 15/4/2030	900,000	USD	923,333	0.22
General Motors Financial Co Inc 4.75% 6/4/2029	1,059,000	USD	1,058,455	0.25
Georgia Power Co 4.3% 15/3/2042	395,000	USD	343,274	0.08
Georgia-Pacific LLC '144A' 4.4% 15/5/2029	2,080,000	USD	2,070,239	0.48
Georgia-Pacific LLC '144A' 4.6% 15/5/2031	2,080,000	USD	2,065,024	0.48
Gilead Sciences Inc 4.8% 1/4/2044	440,000	USD	402,233	0.09
Gilead Sciences Inc 5.55% 15/10/2053	350,000	USD	347,775	0.08
Glencore Funding LLC '144A' 5.186% 1/4/2030	500,000	USD	506,062	0.12
Glencore Funding LLC '144A' 5.634% 4/4/2034	480,000	USD	493,438	0.12

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US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Glencore Funding LLC '144A' 5.673% 1/4/2035	400,000	USD	410,596	0.10
Goldman Sachs Bank USA/New York NY FRN 3/6/2029	911,000	USD	910,380	0.21
Goldman Sachs Group Inc/The FRN 21/10/2031	2,500,000	USD	2,446,240	0.57
Goldman Sachs Group Inc/The FRN 21/1/2032	700,000	USD	686,299	0.16
Goldman Sachs Group Inc/The FRN 21/10/2036	1,700,000	USD	1,656,548	0.39
Goldman Sachs Group Inc/The FRN 23/10/2035	500,000	USD	492,000	0.11
Goldman Sachs Group Inc/The FRN 3/6/2037	1,200,000	USD	1,203,078	0.28
Goldman Sachs Group Inc/The FRN 21/1/2047	650,000	USD	631,065	0.15
Goldman Sachs Group Inc/The FRN 19/11/2045	1,700,000	USD	1,660,988	0.39
Goldman Sachs Group Inc/The FRN 25/4/2030	1,100,000	USD	1,125,447	0.26
Golub Capital Private Credit Fund 5.875% 1/5/2030	800,000	USD	786,798	0.18
Guardian Life Global Funding '144A' 4.327% 6/10/2030	600,000	USD	589,957	0.14
Guardian Life Insurance Co of America/The '144A' 4.85% 24/1/2077	300,000	USD	249,626	0.06
GXO Logistics Inc 6.25% 6/5/2029	728,000	USD	751,197	0.18
Hartford Insurance Group Inc/The 3.6% 19/8/2049	215,000	USD	156,964	0.04
HCA Inc 4.625% 15/3/2052	870,000	USD	707,961	0.17
HCA Inc 5.45% 15/9/2034	579,000	USD	584,616	0.14
HCA Inc 6% 1/4/2054	600,000	USD	591,716	0.14
HCA Inc 6.2% 1/3/2055	1,000,000	USD	1,017,182	0.24
HF Sinclair Corp 5.5% 1/9/2032	1,194,000	USD	1,199,299	0.28
Honeywell Aerospace Inc '144A' 4.6% 16/3/2033	421,000	USD	413,283	0.10
Honeywell Aerospace Inc '144A' 4.95% 16/3/2036	809,000	USD	797,305	0.19
HPS Corporate Lending Fund '144A' 5.15% 2/4/2029	2,000,000	USD	1,958,130	0.46
Humana Inc 4.625% 1/12/2042	214,000	USD	181,783	0.04
Humana Inc 5.75% 15/4/2054	400,000	USD	376,246	0.09
Huntington Bancshares Inc/OH FRN 2/2/2035	500,000	USD	512,285	0.12
HUT 8 DC LLC '144A' 6.192% 15/11/2042	1,623,000	USD	1,647,801	0.38
Hyundai Capital America '144A' 4.75% 6/4/2029	1,000,000	USD	997,463	0.23
Hyundai Capital America '144A' 4.75% 18/6/2029	1,000,000	USD	997,793	0.23
Hyundai Capital America '144A' 4.875% 1/11/2027	1,000,000	USD	1,002,880	0.23
Intel Corp 4.8% 1/10/2041	950,000	USD	851,871	0.20
International Flavors & Fragrances Inc '144A' 1.832% 15/10/2027	58,000	USD	56,002	0.01
Interstate Power and Light Co 5.6% 29/6/2035	466,000	USD	478,788	0.11
Jacobs Solutions Inc 4.75% 3/3/2031	1,000,000	USD	990,200	0.23
Jersey Central Power & Light Co 6.4% 15/5/2036	310,000	USD	333,310	0.08
JPMorgan Chase & Co FRN 22/4/2041	480,000	USD	371,792	0.09
JPMorgan Chase & Co FRN 22/10/2028	2,500,000	USD	2,499,630	0.58
JPMorgan Chase & Co FRN 24/1/2029	833,000	USD	836,435	0.20
JPMorgan Chase & Co FRN 22/7/2030	2,860,000	USD	2,871,180	0.67
JPMorgan Chase & Co FRN 22/7/2035	1,400,000	USD	1,412,848	0.33
JPMorgan Chase & Co FRN 1/6/2034	670,000	USD	680,451	0.16
JPMorgan Chase & Co FRN 29/11/2045	300,000	USD	299,246	0.07
JPMorgan Chase & Co FRN 22/4/2035	1,200,000	USD	1,249,484	0.29
Keurig Dr Pepper Inc 4.42% 15/12/2046	180,000	USD	145,267	0.03
Keurig Dr Pepper Inc 5.05% 15/3/2029	1,090,000	USD	1,096,780	0.26
KKR Group Finance Co X LLC '144A' 3.25% 15/12/2051	465,000	USD	295,680	0.07
Kraft Heinz Foods Co 4.375% 1/6/2046	213,000	USD	170,685	0.04
Laboratory Corp of America Holdings 4.35% 1/4/2030	1,470,000	USD	1,452,683	0.34
Laboratory Corp of America Holdings 4.55% 1/4/2032	500,000	USD	492,612	0.12
Liberty Mutual Group Inc '144A' 3.951% 15/10/2050	360,000	USD	268,816	0.06
Lowe's Cos Inc 3% 15/10/2050	500,000	USD	317,415	0.07
Lowe's Cos Inc 5.625% 15/4/2053	700,000	USD	678,180	0.16
Mars Inc '144A' 2.375% 16/7/2040	525,000	USD	373,031	0.09
Mars Inc '144A' 3.875% 1/4/2039	650,000	USD	565,711	0.13
Mars Inc '144A' 5.65% 1/5/2045	700,000	USD	700,229	0.16
Marsh & McLennan Cos Inc 5.45% 15/3/2053	428,000	USD	407,560	0.10
Mastercard Inc 4.325% 8/6/2028	1,444,000	USD	1,443,381	0.34
Mastercard Inc 4.6% 8/6/2031	1,702,000	USD	1,701,285	0.40
McDonald's Corp 5.45% 14/8/2053	700,000	USD	672,291	0.16
McKesson Corp 4.65% 30/5/2030	700,000	USD	701,255	0.16
Meta Platforms Inc 5.55% 15/8/2064	400,000	USD	350,381	0.08
Meta Platforms Inc 5.625% 15/11/2055	750,000	USD	686,492	0.16
Meta Platforms Inc 6.2% 15/5/2046	300,000	USD	301,531	0.07

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

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Meta Platforms Inc 6.3% 15/5/2056	750,000	USD	749,797	0.18
MetLife Capital Trust IV '144A' 7.875% 15/12/2037	1,475,000	USD	1,611,437	0.38
MetLife Inc '144A' 9.25% 8/4/2038	405,000	USD	473,621	0.11
Morgan Stanley Bank NA 'BKNT' FRN 10/5/2030	492,000	USD	492,228	0.11
Morgan Stanley FRN 16/1/2032	1,051,000	USD	1,030,126	0.24
Morgan Stanley FRN 18/10/2030	600,000	USD	595,891	0.14
Morgan Stanley FRN 30/1/2037	1,500,000	USD	1,471,301	0.34
Morgan Stanley FRN 17/4/2031	600,000	USD	606,691	0.14
Morgan Stanley FRN 18/1/2035	1,000,000	USD	1,017,716	0.24
Morgan Stanley FRN 19/11/2055	600,000	USD	582,819	0.14
Morgan Stanley FRN 18/1/2036	600,000	USD	613,952	0.14
Morgan Stanley FRN 17/4/2036	900,000	USD	924,653	0.22
Morgan Stanley FRN 13/3/2047	700,000	USD	708,943	0.17
Morgan Stanley FRN 19/1/2038	382,000	USD	394,305	0.09
Morgan Stanley Private Bank NA FRN 19/11/2031	1,900,000	USD	1,869,307	0.44
Mosaic Co/The 4.35% 15/1/2029	1,100,000	USD	1,089,331	0.25
MPLX LP 4.5% 15/4/2038	460,000	USD	416,899	0.10
MPLX LP 6.2% 15/9/2055	500,000	USD	505,287	0.12
National Health Investors Inc 5.35% 1/2/2033	417,000	USD	411,766	0.10
Nationwide Mutual Insurance Co '144A' 9.375% 15/8/2039	955,000	USD	1,242,072	0.29
Newmont Corp / Newcrest Finance Pty Ltd 5.35% 15/3/2034	1,500,000	USD	1,542,551	0.36
NextEra Energy Capital Holdings Inc FRN 15/8/2055	500,000	USD	506,250	0.12
NextEra Energy Capital Holdings Inc FRN 6% 1/10/2056	731,000	USD	731,000	0.17
NextEra Energy Capital Holdings Inc FRN 6.2% 1/10/2056	748,000	USD	748,935	0.17
Niagara Mohawk Power Corp '144A' 5.996% 3/7/2055	1,000,000	USD	995,635	0.23
NiSource Inc 5.85% 1/4/2055	1,100,000	USD	1,091,259	0.25
Norfolk Southern Corp 3.155% 15/5/2055	1,570,000	USD	1,008,262	0.24
Norfolk Southern Corp 5.1% 1/5/2035	504,000	USD	507,131	0.12
North Haven Private Income Fund LLC '144A' 5.125% 25/9/2028	215,000	USD	209,701	0.05
Northwestern Mutual Life Insurance Co/The '144A' 6.17% 29/5/2055	452,000	USD	466,666	0.11
Novartis Capital Corp 4.6% 18/3/2033	1,168,000	USD	1,158,331	0.27
Novartis Capital Corp 5.7% 18/3/2056	630,000	USD	646,970	0.15
NVIDIA Corp 4.25% 15/6/2028	2,147,000	USD	2,143,331	0.50
NVIDIA Corp 5.55% 15/6/2046	1,175,000	USD	1,170,627	0.27
NVIDIA Corp 5.625% 15/6/2056	1,417,000	USD	1,414,730	0.33
Oncor Electric Delivery Co LLC 4.3% 15/5/2028	870,000	USD	867,417	0.20
Oracle Corp 3.6% 1/4/2040	440,000	USD	321,026	0.07
Oracle Corp 3.6% 1/4/2050	780,000	USD	477,417	0.11
Oracle Corp 3.65% 25/3/2041	2,390,000	USD	1,726,005	0.40
Oracle Corp 4.95% 4/2/2031	1,096,000	USD	1,074,310	0.25
Oracle Corp 5.875% 26/9/2045	1,650,000	USD	1,457,420	0.34
Oracle Corp 6.1% 26/9/2065	1,150,000	USD	968,700	0.23
Ovintiv Inc 6.25% 15/7/2033	300,000	USD	316,090	0.07
Pacific Gas and Electric Co 3.3% 1/12/2027	480,000	USD	470,877	0.11
Pacific Gas and Electric Co 4.5% 1/7/2040	575,000	USD	494,218	0.12
Pacific Gas and Electric Co 4.95% 1/7/2050	640,000	USD	535,743	0.13
Pacific Gas and Electric Co 5.9% 1/10/2054	400,000	USD	378,156	0.09
Pacific Gas and Electric Co 6% 1/5/2056	500,000	USD	477,693	0.11
Pacific Gas and Electric Co 6.75% 15/1/2053	1,270,000	USD	1,338,040	0.31
Paychex Inc 5.1% 15/4/2030	500,000	USD	505,119	0.12
Paychex Inc 5.35% 15/4/2032	485,000	USD	491,041	0.11
Paychex Inc 5.6% 15/4/2035	264,000	USD	266,799	0.06
Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4.55% 15/1/2031	1,500,000	USD	1,485,038	0.35
Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 6.2% 15/6/2030	449,000	USD	468,464	0.11
Piedmont Natural Gas Co Inc 3.5% 1/6/2029	540,000	USD	523,616	0.12
Piedmont Natural Gas Co Inc 5.1% 15/2/2035	680,000	USD	676,551	0.16
Pioneer Natural Resources Co 1.9% 15/8/2030	800,000	USD	718,590	0.17
PNC Financial Services Group Inc/The FRN 26/1/2029	2,090,000	USD	2,070,358	0.48
PNC Financial Services Group Inc/The FRN 29/1/2036	1,400,000	USD	1,434,472	0.33
PNC Financial Services Group Inc/The FRN 12/6/2029	1,000,000	USD	1,018,122	0.24
PNC Financial Services Group Inc/The FRN 28/10/2033	1,600,000	USD	1,685,397	0.39
Procter & Gamble Co/The 4.1% 3/11/2032	500,000	USD	489,948	0.11
Protective Life Corp '144A' 4.7% 15/1/2031	783,000	USD	771,709	0.18

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

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Public Service Co of Colorado 5.15% 15/9/2035	1,100,000	USD	1,096,147	0.26
Public Service Co of Oklahoma 5.45% 15/1/2036	1,500,000	USD	1,520,625	0.35
Public Service Electric and Gas Co 'MTN' 5.45% 1/3/2054	300,000	USD	290,284	0.07
Quanta Services Inc 4.75% 9/8/2027	1,990,000	USD	1,991,829	0.46
Quest Diagnostics Inc 4.625% 15/12/2029	2,862,000	USD	2,864,278	0.67
Quest Diagnostics Inc 6.4% 30/11/2033	800,000	USD	867,014	0.20
Realty Income Corp 4.75% 15/4/2033	532,000	USD	524,659	0.12
Regal Rexnord Corp 6.05% 15/4/2028	740,000	USD	755,609	0.18
Regal Rexnord Corp 6.4% 15/4/2033	600,000	USD	635,914	0.15
Repsol E&P Capital Markets US LLC '144A' 5.204% 16/9/2030	600,000	USD	603,581	0.14
Republic Services Inc 4.875% 1/4/2029	500,000	USD	504,259	0.12
Rio Grande LNG LLC '144A' 5.5% 30/1/2034	1,061,000	USD	1,058,096	0.25
Rio Grande LNG LLC '144A' 6.15% 30/6/2041	924,000	USD	921,178	0.22
RTX Corp 5.15% 27/2/2033	1,520,000	USD	1,550,567	0.36
RTX Corp 5.375% 27/2/2053	290,000	USD	278,469	0.07
RTX Corp 6% 15/3/2031	740,000	USD	781,476	0.18
RTX Corp 6.1% 15/3/2034	800,000	USD	857,572	0.20
RWE Finance US LLC '144A' 5.125% 18/9/2035	1,490,000	USD	1,452,071	0.34
Sabine Pass Liquefaction LLC 4.5% 15/5/2030	1,820,000	USD	1,803,569	0.42
Salesforce Inc 5.55% 15/3/2036	1,420,000	USD	1,418,285	0.33
San Diego Gas & Electric Co 5.95% 15/3/2056	207,000	USD	210,970	0.05
Sempra 5.25% 15/3/2036	403,000	USD	398,355	0.09
Sempra FRN 1/10/2054	1,300,000	USD	1,304,875	0.30
ServiceNow Inc 1.4% 1/9/2030	500,000	USD	438,920	0.10
ServiceNow Inc 5.05% 15/5/2033	918,000	USD	918,175	0.21
Sonoco Products Co 4.6% 1/9/2029	860,000	USD	854,603	0.20
South Bow USA Infrastructure Holdings LLC 4.911% 1/9/2027	1,022,000	USD	1,024,258	0.24
Southern California Edison Co 3.65% 1/2/2050	540,000	USD	376,141	0.09
Southern California Edison Co 4.125% 1/3/2048	319,000	USD	240,963	0.06
Southern California Edison Co 5.2% 1/6/2034	500,000	USD	496,631	0.12
Southern California Edison Co 5.7% 1/3/2053	258,000	USD	238,782	0.06
Southern California Edison Co 5.875% 1/12/2053	314,000	USD	299,693	0.07
Southern California Gas Co 5.9% 1/6/2056	2,113,000	USD	2,124,009	0.50
Southern California Gas Co 6% 15/6/2055	721,000	USD	734,458	0.17
Southern Co Gas Capital Corp 5.1% 15/9/2035	834,000	USD	827,999	0.19
Southern Co/The 4.85% 15/6/2028	440,000	USD	441,931	0.10
Space Exploration Technologies Corp '144A' 5.35% 15/7/2031	1,000,000	USD	1,000,074	0.23
Space Exploration Technologies Corp '144A' 5.65% 15/7/2033	1,450,000	USD	1,446,026	0.34
State Street Corp FRN 24/4/2028	1,740,000	USD	1,739,864	0.41
Synopsys Inc 4.85% 1/4/2030	1,310,000	USD	1,312,245	0.31
Synopsys Inc 5.7% 1/4/2055	625,000	USD	608,489	0.14
Targa Resources Corp 4.95% 15/4/2052	500,000	USD	431,351	0.10
Targa Resources Corp 5.4% 30/7/2036	400,000	USD	399,115	0.09
Targa Resources Corp 5.5% 15/2/2035	446,000	USD	450,090	0.11
Targa Resources Corp 6.15% 1/3/2029	700,000	USD	723,882	0.17
T-Mobile USA Inc 2.05% 15/2/2028	680,000	USD	653,508	0.15
T-Mobile USA Inc 3.3% 15/2/2051	400,000	USD	262,618	0.06
T-Mobile USA Inc 5.65% 15/1/2053	1,100,000	USD	1,045,344	0.24
T-Mobile USA Inc 5.7% 15/1/2056	950,000	USD	909,206	0.21
T-Mobile USA Inc 5.75% 15/1/2034	1,000,000	USD	1,039,275	0.24
TPG Operating Group II LP 4.875% 15/5/2031	1,430,000	USD	1,412,465	0.33
Truist Bank 'BKNT' FRN 24/7/2028	600,000	USD	599,102	0.14
Union Pacific Corp 3.5% 14/2/2053	340,000	USD	241,636	0.06
Union Pacific Corp 3.799% 1/10/2051	340,000	USD	257,598	0.06
Union Pacific Corp 3.95% 15/8/2059	440,000	USD	327,346	0.08
United Airlines 2023-1 Class A Pass Through Trust 5.8% 15/1/2036	1,757,512	USD	1,817,199	0.42
United Airlines 2024-1 Class AA Pass Through Trust 5.45% 15/2/2037	852,349	USD	868,451	0.20
United Airlines Inc '144A' 4.625% 15/4/2029	392,000	USD	385,398	0.09
United States Treasury Note/Bond 4% 29/2/2028	3,000,000	USD	2,992,852	0.70
United States Treasury Note/Bond 4% 31/5/2028	2,000,000	USD	1,995,156	0.47
United States Treasury Note/Bond 4.125% 15/8/2044	5,200,000	USD	4,733,219	1.10
United States Treasury Note/Bond 4.5% 15/5/2027	3,500,000	USD	3,511,894	0.82
UnitedHealth Group Inc 5.375% 15/4/2054	330,000	USD	312,639	0.07

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

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Universal Health Services Inc 5.05% 15/10/2034	488,000	USD	467,912	0.11
US Bancorp FRN 15/5/2031	513,000	USD	518,097	0.12
US Bancorp FRN 23/1/2035	1,000,000	USD	1,033,085	0.24
US Bank NA/Cincinnati OH FRN 15/5/2028	1,084,000	USD	1,085,521	0.25
Verizon Communications Inc 2.65% 20/11/2040	870,000	USD	614,595	0.14
Verizon Communications Inc 4.75% 15/1/2033	595,000	USD	586,522	0.14
Verizon Communications Inc 4.78% 15/2/2035	767,000	USD	741,657	0.17
Verizon Communications Inc 5.75% 30/11/2045	460,000	USD	448,242	0.10
Verizon Communications Inc 5.875% 30/11/2055	1,000,000	USD	980,195	0.23
VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	1,230,000	USD	1,179,895	0.28
Vistra Operations Co LLC '144A' 5.7% 30/12/2034	1,040,000	USD	1,050,629	0.25
Waste Management Inc 4.8% 15/3/2032	1,000,000	USD	1,004,696	0.23
Wells Fargo & Co FRN 30/4/2041	405,000	USD	310,514	0.07
Wells Fargo & Co FRN 23/1/2030	2,110,000	USD	2,079,076	0.49
Wells Fargo & Co FRN 20/5/2029	2,150,000	USD	2,142,447	0.50
Wells Fargo & Co FRN 23/4/2031	1,000,000	USD	1,007,960	0.24
Wells Fargo & Co FRN 24/1/2031	500,000	USD	506,886	0.12
Wells Fargo & Co FRN 23/1/2047	1,450,000	USD	1,392,987	0.33
Wells Fargo & Co FRN 23/10/2034	650,000	USD	702,316	0.16
Wells Fargo & Co 'MTN' 4.65% 4/11/2044	545,000	USD	467,900	0.11
Wells Fargo & Co 'MTN' FRN 25/4/2053	1,400,000	USD	1,186,891	0.28
Williams Cos Inc/The 5.15% 15/3/2036	1,323,000	USD	1,304,105	0.30
Williams Cos Inc/The 5.3% 30/9/2035	791,000	USD	789,219	0.18
Williams Cos Inc/The 5.3% 15/8/2052	1,300,000	USD	1,194,466	0.28
Williams Cos Inc/The 5.65% 15/3/2033	870,000	USD	897,719	0.21
Zoetis Inc 4.15% 17/8/2028	1,400,000	USD	1,389,613	0.32
			347,423,792	81.06
Total Bonds			**426,105,066**	**99.41**
Total Investments			**431,243,456**	**100.61**
Other Net Liabilities			(2,630,162)	(0.61)
Total Net Assets			**428,613,294**	**100.00**

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

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Ireland				
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	1,994,832	USD	1,994,832	0.48
Total Mutual Funds			**1,994,832**	**0.48**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
BONDS				
Australia				
Commonwealth Bank of Australia '144A' FRN 12/9/2034	1,000,000	USD	965,157	0.24
Woodside Finance Ltd '144A' 4.5% 4/3/2029	675,000	USD	674,714	0.16
			1,639,871	0.40
Bermuda				
Aircastle Ltd '144A' 6.5% 18/7/2028	900,000	USD	944,652	0.23
Canada				
Air Canada 2020-2 Class A Pass Through Trust '144A' 5.25% 1/4/2029	83,506	USD	84,724	0.02
Brookfield Asset Management Ltd 5.795% 24/4/2035	529,000	USD	553,441	0.13
Brookfield Asset Management Ltd 6.077% 15/9/2055	231,000	USD	236,730	0.06
Canadian Pacific Railway Co 3.1% 2/12/2051	634,000	USD	420,490	0.10
Element Fleet Management Corp '144A' 5.037% 25/3/2030	691,000	USD	706,372	0.17
Element Fleet Management Corp '144A' 6.319% 4/12/2028	837,000	USD	883,156	0.21
Glencore Finance Canada Ltd '144A' 5.55% 25/10/2042	400,000	USD	388,525	0.10
Manulife Financial Corp 4.986% 11/12/2035	700,000	USD	699,888	0.17
Nutrien Ltd 5.4% 21/6/2034	1,200,000	USD	1,238,635	0.30
Royal Bank of Canada FRN 24/11/2084	450,000	USD	441,562	0.11
Waste Connections Inc 5% 1/3/2034	540,000	USD	551,379	0.13
			6,204,902	1.50
Cayman Islands				
Avolon Holdings Funding Ltd '144A' 4.95% 15/1/2028	1,500,000	USD	1,519,321	0.37
Chile				
Corp Nacional del Cobre de Chile '144A' 5.125% 2/2/2033	300,000	USD	301,083	0.07
Corp Nacional del Cobre de Chile '144A' 6.44% 26/1/2036	700,000	USD	756,167	0.19
Corp Nacional del Cobre de Chile '144A' 6.78% 13/1/2055	741,000	USD	795,908	0.19
			1,853,158	0.45
France				
Banque Federative du Credit Mutuel SA '144A' 5.896% 13/7/2026	1,500,000	USD	1,512,995	0.36
BPCE SA '144A' FRN 28/5/2031	2,000,000	USD	2,053,530	0.50
Credit Agricole SA '144A' FRN 27/5/2031	2,000,000	USD	2,050,836	0.50
Electricite de France SA '144A' 6% 22/4/2064	800,000	USD	785,902	0.19
			6,403,263	1.55
Germany				
Deutsche Bank AG/New York NY FRN 18/9/2031	2,000,000	USD	1,903,242	0.46
Deutsche Bank AG/New York NY FRN 13/7/2027	910,000	USD	925,189	0.23
			2,828,431	0.69
Indonesia				
Indonesia Government International Bond 4.3% 16/4/2031	800,000	USD	797,552	0.19

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

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Ireland				
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	1,050,000	USD	1,017,152	0.25
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 10/9/2029	1,880,000	USD	1,901,470	0.46
Flutter Treasury DAC '144A' 5.875% 4/6/2031	800,000	USD	808,857	0.19
Smurfit Kappa Treasury ULC 5.438% 3/4/2034	800,000	USD	809,758	0.20
Smurfit Westrock Financing DAC 5.185% 15/1/2036	1,200,000	USD	1,207,381	0.29
STERIS Irish FinCo UnLtd Co 3.75% 15/3/2051	390,000	USD	288,660	0.07
			6,033,278	1.46
Japan				
Honda Motor Co Ltd 5.337% 8/7/2035	700,000	USD	716,358	0.17
Mitsubishi UFJ Financial Group Inc FRN 12/9/2036	1,500,000	USD	1,528,383	0.37
Mitsubishi UFJ Financial Group Inc FRN 16/1/2036	800,000	USD	837,183	0.20
SoftBank Corp '144A' 5.332% 9/7/2035	1,600,000	USD	1,600,000	0.39
Takeda Pharmaceutical Co Ltd 5.3% 5/7/2034	1,270,000	USD	1,314,530	0.32
			5,996,454	1.45
Liberia				
Royal Caribbean Cruises Ltd 5.375% 15/1/2036	729,000	USD	732,109	0.18
Mexico				
Comision Federal de Electricidad '144A' 6.45% 24/1/2035	480,000	USD	492,516	0.12
Multinational				
Aon Corp / Aon Global Holdings Plc 3.9% 28/2/2052	570,000	USD	427,719	0.10
NXP BV / NXP Funding LLC / NXP USA Inc 3.15% 1/5/2027	250,000	USD	246,876	0.06
			674,595	0.16
Netherlands				
JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl 7.25% 15/11/2053	700,000	USD	780,846	0.19
Spain				
Banco Santander SA FRN 24/3/2028	600,000	USD	599,938	0.15
CaixaBank SA '144A' FRN 3/7/2031	1,200,000	USD	1,216,263	0.29
			1,816,201	0.44
Switzerland				
UBS Group AG '144A' FRN 22/9/2029	1,500,000	USD	1,578,898	0.38
United Kingdom				
Anglo American Capital Plc '144A' 4.5% 15/3/2028	548,000	USD	550,702	0.13
Antofagasta Plc '144A' 5.625% 9/9/2035	657,000	USD	675,536	0.16
Barclays Plc FRN 11/8/2046	842,000	USD	862,363	0.21
British Telecommunications Plc '144A' 3.25% 8/11/2029	690,000	USD	662,404	0.16
CSL Finance Plc '144A' 4.25% 27/4/2032	1,460,000	USD	1,434,289	0.35
CSL Finance Plc '144A' 5.106% 3/4/2034	300,000	USD	308,177	0.08
HSBC Holdings Plc FRN 24/5/2032	710,000	USD	650,779	0.16
HSBC Holdings Plc FRN 19/11/2028	1,700,000	USD	1,729,998	0.42
HSBC Holdings Plc FRN 9/3/2029	1,000,000	USD	1,039,807	0.25
Lloyds Banking Group Plc 4.65% 24/3/2026	860,000	USD	860,003	0.21
Lloyds Banking Group Plc FRN 5/6/2030	686,000	USD	718,080	0.17
Lloyds Banking Group Plc FRN 13/6/2036	336,000	USD	354,262	0.09
Nationwide Building Society '144A' FRN 18/10/2027	760,000	USD	773,612	0.19
NatWest Group Plc FRN 15/8/2030	2,380,000	USD	2,430,518	0.59
NatWest Group Plc FRN 23/5/2031	856,000	USD	878,298	0.21
Royalty Pharma Plc 3.3% 2/9/2040	540,000	USD	417,747	0.10
Royalty Pharma Plc 3.35% 2/9/2051	460,000	USD	304,570	0.07
Royalty Pharma Plc 5.2% 25/9/2035	800,000	USD	804,600	0.20
Vodafone Group Plc 5.625% 10/2/2053	690,000	USD	663,049	0.16
			16,118,794	3.91

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

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
United States				
180 Medical Inc '144A' 5.3% 8/10/2035	242,000	USD	241,339	0.06
AbbVie Inc 3.2% 21/11/2029	1,000,000	USD	970,759	0.24
AbbVie Inc 4.25% 21/11/2049	1,900,000	USD	1,572,883	0.38
AbbVie Inc 4.8% 15/3/2029	400,000	USD	409,665	0.10
AbbVie Inc 4.875% 14/11/2048	680,000	USD	619,452	0.15
AEP Transmission Co LLC 3.8% 15/6/2049	385,000	USD	290,697	0.07
AIG SunAmerica Global Financing X '144A' 6.9% 15/3/2032	400,000	USD	443,501	0.11
Alcon Finance Corp '144A' 2.6% 27/5/2030	791,000	USD	734,473	0.18
Alcon Finance Corp '144A' 3% 23/9/2029	718,000	USD	686,643	0.17
Ally Financial Inc FRN 15/5/2029	645,000	USD	656,113	0.16
Alphabet Inc 4.375% 15/11/2032	638,000	USD	641,205	0.16
Alphabet Inc 4.5% 15/5/2035	500,000	USD	496,775	0.12
Alphabet Inc 5.3% 15/5/2065	211,000	USD	198,929	0.05
Alphabet Inc 5.45% 15/11/2055	220,000	USD	216,661	0.05
Amcor Finance USA Inc 5.625% 26/5/2033	720,000	USD	752,275	0.18
Amcor Flexibles North America Inc 5.5% 17/3/2035	400,000	USD	412,877	0.10
American Airlines 2016-2 Class A Pass Through Trust 3.65% 15/6/2028	765,695	USD	740,376	0.18
American Airlines 2016-2 Class AA Pass Through Trust 3.2% 15/6/2028	845,187	USD	823,922	0.20
American Express Co FRN 24/10/2036	960,000	USD	947,648	0.23
American Express Co FRN 25/4/2036	428,000	USD	451,828	0.11
American Tower Corp 2.9% 15/1/2030	2,300,000	USD	2,184,894	0.53
American Water Capital Corp 5.7% 1/9/2055	700,000	USD	705,427	0.17
Amgen Inc 4.4% 1/5/2045	295,000	USD	252,182	0.06
Amgen Inc 5.25% 2/3/2030	1,330,000	USD	1,379,170	0.33
Amgen Inc 5.65% 15/6/2042	640,000	USD	645,718	0.16
Amgen Inc 5.65% 2/3/2053	1,300,000	USD	1,272,370	0.31
Amrize Finance US LLC 4.75% 22/9/2046	400,000	USD	349,500	0.08
Amrize Finance US LLC 4.95% 7/4/2030	493,000	USD	502,529	0.12
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% 1/2/2036	1,120,000	USD	1,110,440	0.27
Anheuser-Busch InBev Worldwide Inc 5.45% 23/1/2039	1,200,000	USD	1,242,746	0.30
Anheuser-Busch InBev Worldwide Inc 8.2% 15/1/2039	600,000	USD	774,241	0.19
Aon North America Inc 5.75% 1/3/2054	300,000	USD	299,530	0.07
AppLovin Corp 5.125% 1/12/2029	1,000,000	USD	1,024,490	0.25
AppLovin Corp 5.375% 1/12/2031	1,010,000	USD	1,047,627	0.25
AptarGroup Inc 4.75% 30/3/2031	372,000	USD	375,386	0.09
Arizona Public Service Co 5.7% 15/8/2034	912,000	USD	956,060	0.23
Ashtead Capital Inc '144A' 4% 1/5/2028	406,000	USD	400,678	0.10
Ashtead Capital Inc '144A' 5.95% 15/10/2033	1,200,000	USD	1,266,076	0.31
AT&T Inc 2.25% 1/2/2032	3,290,000	USD	2,883,172	0.70
AT&T Inc 3.5% 15/9/2053	2,180,000	USD	1,461,668	0.35
AT&T Inc 3.65% 1/6/2051	2,090,000	USD	1,468,934	0.36
AT&T Inc 3.8% 1/12/2057	340,000	USD	233,890	0.06
AT&T Inc 4.3% 15/12/2042	1,204,000	USD	1,015,644	0.25
AT&T Inc 4.35% 1/3/2029	540,000	USD	542,993	0.13
AT&T Inc 5.25% 1/3/2037	440,000	USD	444,620	0.11
Athene Global Funding '144A' 5.033% 17/7/2030	1,250,000	USD	1,260,737	0.31
Athene Holding Ltd 6.625% 19/5/2055	360,000	USD	367,903	0.09
AutoZone Inc 5.125% 15/6/2030	746,000	USD	769,789	0.19
Bank of America Corp FRN 21/9/2036	1,430,000	USD	1,254,199	0.30
Bank of America Corp 'MTN' FRN 4/2/2033	2,000,000	USD	1,829,036	0.44
Bank of New York Mellon Corp/The FRN 6/6/2036	1,041,000	USD	1,076,544	0.26
Bank of New York Mellon Corp/The 'MTN' FRN 25/10/2033	881,000	USD	948,915	0.23
Bayer US Finance II LLC '144A' 4.625% 25/6/2038	1,360,000	USD	1,244,926	0.30
Beacon Funding Trust '144A' 6.266% 15/8/2054	300,000	USD	305,737	0.07
Berkshire Hathaway Finance Corp 2.85% 15/10/2050	607,000	USD	391,684	0.09
Bimbo Bakeries USA Inc '144A' 5.375% 9/1/2036	1,300,000	USD	1,321,380	0.32
Bio-Rad Laboratories Inc 3.3% 15/3/2027	438,000	USD	433,642	0.11
BlackRock Funding Inc 5.25% 14/3/2054	475,000	USD	456,017	0.11
BlackRock Funding Inc 5.35% 8/1/2055	807,000	USD	787,846	0.19
Blue Owl Credit Income Corp 6.6% 15/9/2029	650,000	USD	667,250	0.16

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

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Boeing Co/The 5.705% 1/5/2040	400,000	USD	409,107	0.10
Boeing Co/The 5.805% 1/5/2050	1,000,000	USD	986,715	0.24
Boeing Co/The 6.298% 1/5/2029	670,000	USD	711,782	0.17
Boeing Co/The 6.528% 1/5/2034	1,330,000	USD	1,474,732	0.36
Boston Gas Co '144A' 6.119% 20/7/2053	730,000	USD	729,133	0.18
BP Capital Markets America Inc 3.06% 17/6/2041	1,270,000	USD	968,562	0.23
Broadcom Inc 3.419% 15/4/2033	810,000	USD	749,158	0.18
Broadcom Inc 4.35% 15/2/2030	1,400,000	USD	1,407,664	0.34
Broadcom Inc 4.55% 15/2/2032	1,794,000	USD	1,798,019	0.44
Broadcom Inc 4.6% 15/7/2030	778,000	USD	789,785	0.19
Broadcom Inc 4.9% 15/7/2032	778,000	USD	794,007	0.19
Broadcom Inc 5.05% 12/7/2029	1,789,000	USD	1,838,813	0.45
Broadcom Inc '144A' 4.926% 15/5/2037	181,000	USD	177,988	0.04
Brown & Brown Inc 5.25% 23/6/2032	237,000	USD	242,516	0.06
Brown & Brown Inc 5.55% 23/6/2035	141,000	USD	144,317	0.03
Bunge Ltd Finance Corp 5.15% 4/8/2035	1,400,000	USD	1,425,071	0.35
Burlington Northern Santa Fe LLC 5.2% 15/4/2054	870,000	USD	820,545	0.20
Burlington Northern Santa Fe LLC 5.5% 15/3/2055	929,000	USD	916,192	0.22
Burlington Northern Santa Fe LLC 5.55% 15/3/2056	698,000	USD	691,569	0.17
Cargill Inc '144A' 5.375% 23/10/2055	690,000	USD	665,456	0.16
CBRE Services Inc 4.8% 15/6/2030	900,000	USD	912,494	0.22
Cencora Inc 5.15% 15/2/2035	1,000,000	USD	1,022,835	0.25
Centene Corp 3.375% 15/2/2030	400,000	USD	368,490	0.09
Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047	624,000	USD	515,986	0.13
Chevron USA Inc 3.95% 13/8/2027	1,000,000	USD	1,003,862	0.24
Chevron USA Inc 4.3% 15/10/2030	755,000	USD	762,351	0.18
Cigna Group/The 3.2% 15/3/2040	340,000	USD	268,280	0.07
Cigna Group/The 4.375% 15/10/2028	430,000	USD	434,164	0.11
Cigna Group/The 5.25% 15/1/2036	2,000,000	USD	2,035,022	0.49
Cisco Systems Inc 4.95% 26/2/2031	389,000	USD	402,902	0.10
Cisco Systems Inc 5.3% 26/2/2054	331,000	USD	317,595	0.08
Citadel LP '144A' 6% 23/1/2030	103,000	USD	107,569	0.03
Citadel LP '144A' 6.375% 23/1/2032	157,000	USD	166,369	0.04
Citibank NA 4.576% 29/5/2027	1,210,000	USD	1,221,336	0.30
Citibank NA 'BKNT' 5.488% 4/12/2026	1,800,000	USD	1,824,763	0.44
Citigroup Inc FRN 3/11/2032	600,000	USD	537,460	0.13
Citigroup Inc FRN 17/3/2033	700,000	USD	667,472	0.16
Citigroup Inc FRN 11/9/2031	1,400,000	USD	1,402,183	0.34
Citigroup Inc FRN 11/9/2036	3,000,000	USD	3,030,201	0.73
Citigroup Inc FRN 24/1/2036	1,100,000	USD	1,155,165	0.28
Comcast Corp 2.887% 1/11/2051	2,200,000	USD	1,296,548	0.31
Comcast Corp 3.75% 1/4/2040	910,000	USD	751,857	0.18
Comcast Corp 5.3% 1/6/2034	600,000	USD	619,047	0.15
ConocoPhillips Co 5.3% 15/5/2053	340,000	USD	318,572	0.08
Consolidated Edison Co of New York Inc 4.45% 15/3/2044	700,000	USD	609,839	0.15
Consolidated Edison Co of New York Inc 5.5% 1/12/2039	614,000	USD	627,588	0.15
Constellation Brands Inc 2.25% 1/8/2031	670,000	USD	594,420	0.14
Constellation Energy Generation LLC 6.5% 1/10/2053	298,000	USD	324,885	0.08
Corebridge Financial Inc 4.4% 5/4/2052	700,000	USD	565,308	0.14
Corebridge Financial Inc 5.75% 15/1/2034	500,000	USD	523,123	0.13
Corebridge Global Funding '144A' 4.65% 20/8/2027	2,900,000	USD	2,928,985	0.71
Corebridge Global Funding '144A' 5.2% 24/6/2029	1,132,000	USD	1,164,310	0.28
Cox Communications Inc '144A' 5.95% 1/9/2054	1,150,000	USD	1,006,073	0.24
CRH America Finance Inc 4.4% 9/2/2031	1,064,000	USD	1,063,089	0.26
CRH America Finance Inc 5% 9/2/2036	376,000	USD	377,890	0.09
CVS Health Corp 3% 15/8/2026	440,000	USD	437,222	0.11
CVS Health Corp 4.78% 25/3/2038	2,300,000	USD	2,169,795	0.53
CVS Pass-Through Trust '144A' 7.507% 10/1/2032	848,162	USD	903,522	0.22
Duke Energy Corp 4.2% 15/6/2049	675,000	USD	532,566	0.13
Duke Energy Florida LLC 4.2% 1/12/2030	940,000	USD	940,283	0.23
Duke Energy Florida LLC 5.95% 15/11/2052	520,000	USD	536,686	0.13

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Duke Energy Progress LLC 5.55% 15/3/2055	1,285,000	USD	1,267,376	0.31
Ecolab Inc 5% 1/9/2035	411,000	USD	418,311	0.10
Edison International 5.45% 15/6/2029	600,000	USD	608,928	0.15
Elevance Health Inc 2.25% 15/5/2030	1,360,000	USD	1,249,592	0.30
Elevance Health Inc 5% 15/1/2036	1,113,000	USD	1,109,037	0.27
EMD Finance LLC '144A' 4.375% 15/10/2030	960,000	USD	962,460	0.23
EMD Finance LLC '144A' 4.625% 15/10/2032	387,000	USD	387,782	0.09
Enel Finance America LLC '144A' 2.875% 12/7/2041	535,000	USD	387,342	0.09
Energy Transfer LP 4.95% 15/6/2028	736,000	USD	748,415	0.18
Energy Transfer LP 5% 15/5/2050	2,400,000	USD	2,002,853	0.49
Energy Transfer LP 5.8% 15/6/2038	395,000	USD	402,176	0.10
Entergy Corp FRN 5.875% 15/6/2056	1,320,000	USD	1,321,650	0.32
Entergy Corp FRN 6.1% 15/6/2056	700,000	USD	697,375	0.17
Entergy Louisiana LLC 4.75% 15/9/2052	275,000	USD	238,906	0.06
Enterprise Products Operating LLC 4.6% 15/1/2031	652,000	USD	659,628	0.16
Enterprise Products Operating LLC 5.2% 15/1/2036	371,000	USD	376,684	0.09
Enterprise Products Operating LLC 5.55% 16/2/2055	875,000	USD	847,298	0.21
Enterprise Products Operating LLC 6.125% 15/10/2039	599,000	USD	644,471	0.16
Equitable America Global Funding '144A' 4.95% 9/6/2030	3,060,000	USD	3,119,578	0.76
Equitable Financial Life Global Funding '144A' 1.7% 12/11/2026	775,000	USD	760,258	0.18
ERP Operating LP 4.95% 15/6/2032	230,000	USD	235,508	0.06
Essential Utilities Inc 2.704% 15/4/2030	438,000	USD	411,749	0.10
Exelon Corp 5.6% 15/3/2053	270,000	USD	262,882	0.06
Exelon Corp FRN 15/3/2055	1,500,000	USD	1,556,250	0.38
F&G Global Funding '144A' 1.75% 30/6/2026	1,500,000	USD	1,480,663	0.36
Ferguson Enterprises Inc 5% 3/10/2034	531,000	USD	534,929	0.13
First Citizens BancShares Inc/NC FRN 5/9/2035	1,600,000	USD	1,596,430	0.39
Fiserv Inc 5.25% 11/8/2035	555,000	USD	553,621	0.13
Five Corners Funding Trust II '144A' 2.85% 15/5/2030	1,085,000	USD	1,022,631	0.25
Florida Power & Light Co 5.3% 15/6/2034	460,000	USD	482,698	0.12
Florida Power & Light Co 5.6% 15/2/2066	664,000	USD	656,606	0.16
Foundry JV Holdco LLC '144A' 5.9% 25/1/2033	1,400,000	USD	1,463,182	0.35
Foundry JV Holdco LLC '144A' 6.15% 25/1/2032	1,500,000	USD	1,585,152	0.38
GA Global Funding Trust '144A' 2.25% 6/1/2027	2,300,000	USD	2,259,704	0.55
GATX Corp 5.5% 15/6/2035	466,000	USD	477,038	0.12
GATX Corp 6.9% 1/5/2034	440,000	USD	493,838	0.12
General Motors Co 5.625% 15/4/2030	900,000	USD	938,848	0.23
General Motors Financial Co Inc 5.6% 18/6/2031	500,000	USD	521,211	0.13
Georgia Power Co 4.3% 15/3/2042	395,000	USD	344,546	0.08
Gilead Sciences Inc 4.8% 1/4/2044	440,000	USD	408,196	0.10
Gilead Sciences Inc 5.55% 15/10/2053	350,000	USD	349,190	0.08
Glencore Funding LLC '144A' 5.186% 1/4/2030	500,000	USD	512,626	0.12
Glencore Funding LLC '144A' 5.634% 4/4/2034	480,000	USD	501,233	0.12
Glencore Funding LLC '144A' 5.673% 1/4/2035	400,000	USD	418,102	0.10
Goldman Sachs Group Inc/The 6.25% 1/2/2041	480,000	USD	527,610	0.13
Goldman Sachs Group Inc/The FRN 21/10/2027	1,430,000	USD	1,404,407	0.34
Goldman Sachs Group Inc/The FRN 21/10/2031	2,500,000	USD	2,490,125	0.60
Goldman Sachs Group Inc/The FRN 21/10/2036	1,200,000	USD	1,193,772	0.29
Goldman Sachs Group Inc/The FRN 23/10/2035	500,000	USD	502,695	0.12
Goldman Sachs Group Inc/The FRN 19/11/2045	1,700,000	USD	1,707,968	0.41
Goldman Sachs Group Inc/The FRN 25/4/2030	1,100,000	USD	1,146,702	0.28
Golub Capital Private Credit Fund 5.875% 1/5/2030	984,000	USD	1,001,325	0.24
Guardian Life Global Funding '144A' 4.327% 6/10/2030	1,100,000	USD	1,103,134	0.27
Guardian Life Insurance Co of America/The '144A' 4.85% 24/1/2077	300,000	USD	247,345	0.06
GXO Logistics Inc 6.25% 6/5/2029	728,000	USD	766,506	0.19
Hartford Insurance Group Inc/The 3.6% 19/8/2049	215,000	USD	159,287	0.04
HCA Inc 4.625% 15/3/2052	870,000	USD	713,797	0.17
HCA Inc 5.45% 15/9/2034	579,000	USD	594,939	0.14
HCA Inc 6% 1/4/2054	600,000	USD	597,097	0.14
HCA Inc 6.2% 1/3/2055	1,000,000	USD	1,026,093	0.25
HF Sinclair Corp 5.5% 1/9/2032	1,194,000	USD	1,208,752	0.29
Humana Inc 4.625% 1/12/2042	214,000	USD	184,550	0.04

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US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Humana Inc 5.75% 15/4/2054	400,000	USD	378,567	0.09
Huntington Bancshares Inc/OH FRN 2/2/2035	500,000	USD	523,476	0.13
Hyundai Capital America '144A' 4.875% 1/11/2027	1,500,000	USD	1,519,366	0.37
Ingredion Inc 3.2% 1/10/2026	602,000	USD	597,599	0.14
Intel Corp 4.8% 1/10/2041	950,000	USD	844,438	0.20
International Business Machines Corp 5.2% 10/2/2035	1,000,000	USD	1,026,064	0.25
International Flavors & Fragrances Inc '144A' 1.832% 15/10/2027	58,000	USD	55,609	0.01
International Flavors & Fragrances Inc '144A' 2.3% 1/11/2030	250,000	USD	225,392	0.05
Interstate Power and Light Co 5.6% 29/6/2035	466,000	USD	485,042	0.12
JBS USA Holding Lux Sarl / JBS USA Foods Group Holdings Inc / JBS USA Food Co '144A' 6.25% 1/3/2056	1,130,000	USD	1,123,839	0.27
JBS USA Holding Lux Sarl / JBS USA Foods Group Holdings Inc / JBS USA Food Co '144A' 6.375% 15/4/2066	1,000,000	USD	998,979	0.24
Jersey Central Power & Light Co 6.4% 15/5/2036	310,000	USD	336,024	0.08
JPMorgan Chase & Co FRN 22/4/2041	480,000	USD	377,607	0.09
JPMorgan Chase & Co FRN 22/7/2030	2,860,000	USD	2,939,680	0.71
JPMorgan Chase & Co FRN 22/4/2031	1,929,000	USD	1,989,360	0.48
JPMorgan Chase & Co FRN 22/7/2035	1,400,000	USD	1,444,416	0.35
JPMorgan Chase & Co FRN 1/6/2034	670,000	USD	697,166	0.17
JPMorgan Chase & Co FRN 29/11/2045	300,000	USD	304,757	0.07
JPMorgan Chase & Co FRN 22/4/2036	1,000,000	USD	1,051,204	0.25
JPMorgan Chase & Co FRN 23/7/2036	677,000	USD	701,453	0.17
Keurig Dr Pepper Inc 4.42% 15/12/2046	180,000	USD	147,215	0.04
Keurig Dr Pepper Inc 5.05% 15/3/2029	1,090,000	USD	1,113,330	0.27
KKR Group Finance Co X LLC '144A' 3.25% 15/12/2051	465,000	USD	308,784	0.07
Kraft Heinz Foods Co 4.375% 1/6/2046	1,000,000	USD	824,724	0.20
Laboratory Corp of America Holdings 4.35% 1/4/2030	1,470,000	USD	1,469,524	0.36
Laboratory Corp of America Holdings 4.55% 1/4/2032	500,000	USD	499,920	0.12
Liberty Mutual Group Inc '144A' 3.951% 15/10/2050	360,000	USD	267,150	0.06
Lowe's Cos Inc 3% 15/10/2050	500,000	USD	317,723	0.08
Lowe's Cos Inc 5.625% 15/4/2053	700,000	USD	679,578	0.16
Mars Inc '144A' 2.375% 16/7/2040	525,000	USD	377,047	0.09
Mars Inc '144A' 3.875% 1/4/2039	650,000	USD	571,893	0.14
Mars Inc '144A' 5.65% 1/5/2045	700,000	USD	708,229	0.17
Marsh & McLennan Cos Inc 5.45% 15/3/2053	428,000	USD	415,793	0.10
McDonald's Corp 5.45% 14/8/2053	700,000	USD	681,544	0.17
McKesson Corp 4.65% 30/5/2030	1,810,000	USD	1,840,368	0.45
Merck & Co Inc 5.5% 15/3/2046	1,243,000	USD	1,245,819	0.30
Meta Platforms Inc 4.875% 15/11/2035	700,000	USD	699,662	0.17
Meta Platforms Inc 5.5% 15/11/2045	850,000	USD	825,810	0.20
Meta Platforms Inc 5.55% 15/8/2064	400,000	USD	373,255	0.09
MetLife Capital Trust IV '144A' 7.875% 15/12/2037	1,475,000	USD	1,629,875	0.40
MetLife Inc '144A' 9.25% 8/4/2038	405,000	USD	483,571	0.12
Morgan Stanley FRN 18/10/2030	1,500,000	USD	1,518,895	0.37
Morgan Stanley FRN 17/4/2031	2,482,000	USD	2,552,600	0.62
Morgan Stanley FRN 18/1/2035	1,990,000	USD	2,068,902	0.50
Morgan Stanley FRN 19/11/2055	600,000	USD	596,171	0.14
Morgan Stanley FRN 18/1/2036	600,000	USD	627,218	0.15
Morgan Stanley FRN 18/4/2030	200,000	USD	208,015	0.05
Morgan Stanley FRN 17/4/2036	800,000	USD	839,566	0.20
Morgan Stanley FRN 19/1/2038	382,000	USD	400,922	0.10
Morgan Stanley Private Bank NA FRN 19/11/2031	1,970,000	USD	1,971,830	0.48
Morgan Stanley Private Bank NA FRN 6/7/2028	1,600,000	USD	1,609,050	0.39
Mosaic Co/The 4.35% 15/1/2029	1,367,000	USD	1,371,476	0.33
MPLX LP 4.5% 15/4/2038	460,000	USD	418,709	0.10
MPLX LP 5.4% 15/9/2035	600,000	USD	603,511	0.15
MPLX LP 5.5% 1/6/2034	1,040,000	USD	1,059,884	0.26
MPLX LP 6.2% 15/9/2055	960,000	USD	952,324	0.23
National Health Investors Inc 5.35% 1/2/2033	417,000	USD	416,558	0.10
Nationwide Mutual Insurance Co '144A' 9.375% 15/8/2039	955,000	USD	1,282,334	0.31
Newmont Corp / Newcrest Finance Pty Ltd 5.35% 15/3/2034	1,910,000	USD	2,004,352	0.49
NextEra Energy Capital Holdings Inc 4.685% 1/9/2027	1,538,000	USD	1,555,238	0.38

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
NextEra Energy Capital Holdings Inc FRN 15/8/2055	500,000	USD	515,000	0.12
Niagara Mohawk Power Corp '144A' 5.996% 3/7/2055	1,000,000	USD	1,014,009	0.25
NiSource Inc 5.85% 1/4/2055	1,100,000	USD	1,097,442	0.27
Norfolk Southern Corp 3.155% 15/5/2055	1,570,000	USD	1,011,185	0.25
Norfolk Southern Corp 5.1% 1/5/2035	504,000	USD	515,892	0.13
North Haven Private Income Fund LLC '144A' 5.125% 25/9/2028	215,000	USD	214,242	0.05
Northern States Power Co/MN 5.1% 15/5/2053	200,000	USD	185,363	0.04
Northwestern Mutual Life Insurance Co/The '144A' 6.17% 29/5/2055	452,000	USD	481,680	0.12
Oncor Electric Delivery Co LLC 4.3% 15/5/2028	870,000	USD	876,800	0.21
ONEOK Inc 5.05% 1/11/2034	210,000	USD	207,934	0.05
ONEOK Inc 5.65% 1/9/2034	510,000	USD	524,880	0.13
ONEOK Inc '144A' 6.5% 1/9/2030	1,300,000	USD	1,390,666	0.34
Oracle Corp 3.6% 1/4/2040	440,000	USD	326,982	0.08
Oracle Corp 3.6% 1/4/2050	780,000	USD	490,224	0.12
Oracle Corp 3.65% 25/3/2041	1,990,000	USD	1,448,821	0.35
Oracle Corp 5.875% 26/9/2045	500,000	USD	451,978	0.11
Oracle Corp 6% 3/8/2055	300,000	USD	264,755	0.06
Oracle Corp 6.1% 26/9/2065	1,700,000	USD	1,506,666	0.37
Ovintiv Inc 5.65% 15/5/2028	1,100,000	USD	1,132,568	0.27
Ovintiv Inc 6.25% 15/7/2033	300,000	USD	315,709	0.08
Pacific Gas and Electric Co 3.3% 1/12/2027	480,000	USD	471,863	0.11
Pacific Gas and Electric Co 4.5% 1/7/2040	575,000	USD	501,181	0.12
Pacific Gas and Electric Co 4.95% 1/7/2050	640,000	USD	543,103	0.13
Pacific Gas and Electric Co 5.9% 1/10/2054	400,000	USD	384,800	0.09
Pacific Gas and Electric Co 6.75% 15/1/2053	1,270,000	USD	1,351,427	0.33
Paychex Inc 5.1% 15/4/2030	628,000	USD	646,782	0.16
Paychex Inc 5.35% 15/4/2032	485,000	USD	502,673	0.12
Paychex Inc 5.6% 15/4/2035	264,000	USD	276,424	0.07
PECO Energy Co 2.85% 15/9/2051	510,000	USD	316,668	0.08
Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 6.2% 15/6/2030	449,000	USD	479,006	0.12
Piedmont Natural Gas Co Inc 3.5% 1/6/2029	540,000	USD	527,554	0.13
Piedmont Natural Gas Co Inc 5.1% 15/2/2035	680,000	USD	689,238	0.17
Pioneer Natural Resources Co 1.9% 15/8/2030	800,000	USD	725,454	0.18
PNC Bank NA FRN 13/5/2027	1,187,000	USD	1,187,925	0.29
PNC Financial Services Group Inc/The FRN 29/1/2036	1,400,000	USD	1,463,235	0.35
PNC Financial Services Group Inc/The FRN 12/6/2029	1,000,000	USD	1,035,738	0.25
PNC Financial Services Group Inc/The FRN 28/10/2033	1,600,000	USD	1,729,221	0.42
Pricoa Global Funding I '144A' 5.55% 28/8/2026	560,000	USD	565,313	0.14
Procter & Gamble Co/The 4.1% 3/11/2032	500,000	USD	497,584	0.12
Protective Life Corp '144A' 4.7% 15/1/2031	783,000	USD	786,011	0.19
Public Service Co of Colorado 5.15% 15/9/2035	1,100,000	USD	1,114,095	0.27
Public Service Co of Oklahoma 5.45% 15/1/2036	1,500,000	USD	1,539,375	0.37
Public Service Electric and Gas Co 'MTN' 5.45% 1/3/2054	500,000	USD	491,154	0.12
Public Service Enterprise Group Inc 5.85% 15/11/2027	1,721,000	USD	1,773,924	0.43
Quanta Services Inc 4.75% 9/8/2027	1,990,000	USD	2,013,026	0.49
Quest Diagnostics Inc 4.625% 15/12/2029	2,862,000	USD	2,906,573	0.70
Quest Diagnostics Inc 6.4% 30/11/2033	800,000	USD	885,275	0.21
Regal Rexnord Corp 6.05% 15/4/2028	740,000	USD	764,706	0.19
Regal Rexnord Corp 6.4% 15/4/2033	600,000	USD	644,191	0.16
Reliance Standard Life Global Funding II '144A' 5.243% 2/2/2026	1,000,000	USD	1,000,888	0.24
Repsol E&P Capital Markets US LLC '144A' 5.204% 16/9/2030	600,000	USD	608,422	0.15
Republic Services Inc 4.875% 1/4/2029	500,000	USD	511,989	0.12
RTX Corp 5.15% 27/2/2033	1,520,000	USD	1,573,744	0.38
RTX Corp 5.375% 27/2/2053	290,000	USD	278,750	0.07
RTX Corp 6% 15/3/2031	740,000	USD	795,833	0.19
RTX Corp 6.1% 15/3/2034	800,000	USD	877,405	0.21
RWE Finance US LLC '144A' 5.125% 18/9/2035	748,000	USD	742,053	0.18
S&P Global Inc 5.25% 15/9/2033	1,040,000	USD	1,093,118	0.26
Sabine Pass Liquefaction LLC 4.5% 15/5/2030	1,820,000	USD	1,825,314	0.44
Sabine Pass Liquefaction LLC 5% 15/3/2027	680,000	USD	684,597	0.17
Sempra FRN 1/10/2054	1,300,000	USD	1,319,500	0.32
ServiceNow Inc 1.4% 1/9/2030	500,000	USD	440,067	0.11

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

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Sonoco Products Co 4.45% 1/9/2026	339,000	USD	339,582	0.08
Sonoco Products Co 4.6% 1/9/2029	860,000	USD	865,893	0.21
South Bow USA Infrastructure Holdings LLC 4.911% 1/9/2027	1,022,000	USD	1,030,017	0.25
Southern California Edison Co 3.65% 1/2/2050	540,000	USD	380,994	0.09
Southern California Edison Co 4.125% 1/3/2048	319,000	USD	240,704	0.06
Southern California Edison Co 5.2% 1/6/2034	500,000	USD	501,137	0.12
Southern California Edison Co 5.7% 1/3/2053	258,000	USD	239,671	0.06
Southern California Edison Co 5.875% 1/12/2053	314,000	USD	300,137	0.07
Southern California Gas Co 6% 15/6/2055	721,000	USD	741,534	0.18
Southern Co Gas Capital Corp 5.1% 15/9/2035	834,000	USD	841,546	0.20
Southern Co/The 4.85% 15/6/2028	440,000	USD	447,474	0.11
Spire Inc 5.3% 1/3/2026	1,090,000	USD	1,091,872	0.26
State Street Corp FRN 24/4/2028	1,740,000	USD	1,753,450	0.43
Synopsys Inc 4.85% 1/4/2030	1,310,000	USD	1,337,772	0.32
Synopsys Inc 5.7% 1/4/2055	625,000	USD	623,527	0.15
Targa Resources Corp 4.95% 15/4/2052	500,000	USD	427,062	0.10
Targa Resources Corp 5.4% 30/7/2036	1,101,000	USD	1,100,355	0.27
Targa Resources Corp 5.5% 15/2/2035	446,000	USD	455,799	0.11
Targa Resources Corp 6.15% 1/3/2029	700,000	USD	736,004	0.18
Targa Resources Partners LP / Targa Resources Partners Finance Corp 4% 15/1/2032	655,000	USD	622,880	0.15
T-Mobile USA Inc 2.05% 15/2/2028	680,000	USD	652,552	0.16
T-Mobile USA Inc 3.3% 15/2/2051	400,000	USD	267,550	0.06
T-Mobile USA Inc 5.65% 15/1/2053	1,100,000	USD	1,065,182	0.26
T-Mobile USA Inc 5.7% 15/1/2056	950,000	USD	932,047	0.23
T-Mobile USA Inc 5.75% 15/1/2034	1,240,000	USD	1,311,356	0.32
Transcontinental Gas Pipe Line Co LLC '144A' 5.1% 15/3/2036	432,000	USD	434,487	0.11
Truist Bank 'BKNT' FRN 24/7/2028	600,000	USD	603,114	0.15
Tyson Foods Inc 5.4% 15/3/2029	800,000	USD	825,966	0.20
Tyson Foods Inc 5.7% 15/3/2034	720,000	USD	759,133	0.18
UL Solutions Inc 6.5% 20/10/2028	768,000	USD	810,138	0.20
Union Pacific Corp 3.5% 14/2/2053	340,000	USD	240,797	0.06
Union Pacific Corp 3.6% 15/9/2037	460,000	USD	408,779	0.10
Union Pacific Corp 3.799% 1/10/2051	340,000	USD	257,280	0.06
Union Pacific Corp 3.95% 15/8/2059	440,000	USD	328,615	0.08
United Airlines 2023-1 Class A Pass Through Trust 5.8% 15/1/2036	1,800,634	USD	1,876,767	0.45
United Airlines 2024-1 Class AA Pass Through Trust 5.45% 15/2/2037	875,728	USD	899,289	0.22
United Airlines Inc '144A' 4.625% 15/4/2029	392,000	USD	388,732	0.09
United States Treasury Bill (Zero Coupon) 0% 29/1/2026	9,500,000	USD	9,473,101	2.29
United States Treasury Note/Bond 2.75% 15/8/2047	2,300,000	USD	1,651,957	0.40
United States Treasury Note/Bond 3% 15/5/2045	3,200,000	USD	2,475,875	0.60
United States Treasury Note/Bond 3.875% 31/7/2027	14,300,000	USD	14,384,906	3.49
United States Treasury Note/Bond 4.125% 15/8/2044	5,800,000	USD	5,349,594	1.30
Universal Health Services Inc 5.05% 15/10/2034	488,000	USD	477,907	0.12
US Bancorp FRN 15/5/2031	513,000	USD	528,600	0.13
US Bancorp FRN 12/2/2036	1,000,000	USD	1,038,278	0.25
US Bank NA/Cincinnati OH FRN 15/5/2028	1,084,000	USD	1,094,207	0.27
Verizon Communications Inc 2.65% 20/11/2040	870,000	USD	623,242	0.15
Verizon Communications Inc 4.4% 1/11/2034	1,400,000	USD	1,349,321	0.33
Verizon Communications Inc 4.75% 15/1/2033	595,000	USD	596,147	0.14
Verizon Communications Inc 4.78% 15/2/2035	767,000	USD	754,028	0.18
Verizon Communications Inc 5.25% 2/4/2035	500,000	USD	507,604	0.12
Verizon Communications Inc 5.75% 30/11/2045	460,000	USD	458,062	0.11
Verizon Communications Inc 5.875% 30/11/2055	1,000,000	USD	986,328	0.24
VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	1,230,000	USD	1,191,142	0.29
Virginia Electric and Power Co 5.05% 15/8/2034	433,000	USD	438,038	0.11
Virginia Electric and Power Co 8.875% 15/11/2038	150,000	USD	200,373	0.05
Vistra Operations Co LLC '144A' 5.7% 30/12/2034	1,040,000	USD	1,069,982	0.26
Waste Management Inc 4.8% 15/3/2032	1,900,000	USD	1,944,156	0.47
Wells Fargo & Co FRN 30/4/2041	405,000	USD	314,845	0.08
Wells Fargo & Co FRN 23/4/2031	2,000,000	USD	2,064,036	0.50
Wells Fargo & Co FRN 24/1/2031	500,000	USD	517,447	0.13

US INVESTMENT GRADE BOND FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Wells Fargo & Co 'MTN' 4.1% 3/6/2026	950,000	USD	949,978	0.23
Wells Fargo & Co 'MTN' 4.65% 4/11/2044	545,000	USD	479,075	0.12
Wells Fargo & Co 'MTN' FRN 25/4/2053	1,400,000	USD	1,210,245	0.29
Williams Cos Inc/The 5.3% 30/9/2035	791,000	USD	803,858	0.19
Williams Cos Inc/The 5.3% 15/8/2052	1,300,000	USD	1,195,323	0.29
Williams Cos Inc/The 5.65% 15/3/2033	870,000	USD	912,474	0.22
Zoetis Inc 4.15% 17/8/2028	1,400,000	USD	1,407,792	0.34
			347,589,423	84.26
Total Bonds			**404,004,264**	**97.93**
Total Investments			**405,999,096**	**98.41**
Other Net Assets			6,544,648	1.59
Total Net Assets			**412,543,744**	**100.00**

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

VIETNAM EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 95.40% (31 December 2025: 97.37%)				
Vietnam 95.40% (31 December 2025: 97.37%)				
Bank for Foreign Trade of Vietnam JSC	1,178,708	VND	2,797,427	6.60
Bank for Investment and Development of Vietnam JSC	323,021	VND	521,835	1.23
Bluemarq Group JSC	513,000	VND	246,639	0.58
Digiworld Corp	120,000	VND	183,689	0.43
Duc Giang Chemicals JSC	120,000	VND	218,004	0.51
FPT Corp	925,657	VND	2,476,647	5.84
FPT DIGITAL RETAIL JSC	47,775	VND	218,179	0.51
Gelex Electric Equipment JSC	95,000	VND	333,257	0.79
Gelex Group JSC	681,500	VND	814,593	1.92
Gemadept Group Corp	198,333	VND	555,842	1.31
Ha Do Group JSC	207,240	VND	163,829	0.39
Ho Chi Minh City Development Joint Stock Commercial Bank	670,000	VND	660,338	1.56
Ho Chi Minh City Securities Corp	711,500	VND	735,526	1.74
Hoa Phat Group JSC	4,438,086	VND	3,945,693	9.31
Hoang Huy Investment Financial Services JSC	480,000	VND	265,435	0.63
IDICO Corp JSC	372,400	VND	587,371	1.39
Khang Dien House Trading and Investment JSC	590,000	VND	486,066	1.15
Kinh Bac City Development Holding Corp	455,000	VND	529,353	1.25
Masan Consumer Corp	134,500	VND	684,986	1.62
Masan Group Corp	745,622	VND	2,052,725	4.84
Military Commercial Joint Stock Bank	449,510	VND	432,915	1.02
Mobile World Investment Corp	150,000	VND	446,094	1.05
Nam Long Investment Corp	127,400	VND	126,921	0.30
Novaland Investment Group Corp	1,128,750	VND	531,954	1.25
PC1 Group JSC	560	VND	492	0.00
PetroVietnam Gas JSC	71,312	VND	210,394	0.50
Petrovietnam Refining and Petrochemical Corp	400,000	VND	367,140	0.87
PetroVietnam Technical Services Corp	513,600	VND	743,711	1.75
Petrovietnam Transportation Corp	264,000	VND	199,168	0.47
Phat Dat Real Estate Development Corp	539,200	VND	302,271	0.71
Phuoc Hoa Rubber JSC	185,000	VND	442,962	1.04
Sai Gon VRG Investment Corp	110,000	VND	210,288	0.50
Saigon - Hanoi Commercial Joint Stock Bank	1,210,000	VND	623,090	1.47
Saigon Treasure Commercial JSB	655,550	VND	1,841,125	4.34
SSI Securities Corp	1,832,600	VND	1,871,722	4.42
Techcom Securities JSC	454,000	VND	766,275	1.81
Vietcap Securities JSC	1,024,000	VND	952,108	2.25
Vietjet Aviation JSC	110,500	VND	586,120	1.38
Vietnam Construction and Import-Export JSC	150,000	VND	119,110	0.28
Vietnam Dairy Products JSC	521,662	VND	1,089,160	2.57
Vietnam Export Import Commercial JSB	568,064	VND	455,194	1.07
Vietnam Joint Stock Commercial Bank for Industry and Trade	565,104	VND	731,182	1.72
Vietnam Prosperity JSC Bank	1,590,000	VND	1,637,773	3.86
Vietnam Technological & Commercial Joint Stock Bank	330,000	VND	421,529	0.99
Vincom Retail JSC	520,091	VND	564,462	1.33
Vingroup JSC	318,992	VND	2,677,611	6.32
Vinh Hoan Corp	110,000	VND	249,541	0.59
Vinhomes JSC '144A'	135,306	VND	783,902	1.85
VIX Securities JSC	2,426,000	VND	1,558,231	3.68
VNDirect Securities Corp	1,290,000	VND	867,795	2.05
VP Bank Securities Ltd Co	70,000	VND	76,088	0.18
VPS Securities JSC	60,000	VND	75,480	0.18
			40,439,242	95.40
Total Shares			**40,439,242**	**95.40**
Total Investments			**40,439,242**	**95.40**
Other Net Assets			1,947,957	4.60
Total Net Assets			**42,387,199**	**100.00**

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

VIETNAM EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Vietnam				
Bank for Foreign Trade of Vietnam JSC	663,708	VND	1,454,942	3.06
Bank for Investment and Development of Vietnam JSC	21	VND	31	0.00
Binh Duong Water Environment Corp JSC	110,000	VND	198,251	0.42
Duc Giang Chemicals JSC	40,000	VND	104,183	0.22
FPT Corp	1,095,657	VND	3,997,310	8.42
FPT DIGITAL RETAIL JSC	22,500	VND	128,041	0.27
Gelex Group JSC	330,000	VND	547,072	1.15
Gemadept Corp	398,333	VND	925,420	1.95
Ha Do Group JSC	893,400	VND	927,370	1.95
Ho Chi Minh City Securities Corp	336,500	VND	286,601	0.60
Hoa Phat Group JSC	4,284,624	VND	4,306,820	9.07
IDICO Corp JSC	372,400	VND	515,413	1.08
Khang Dien House Trading and Investment JSC	1,240,000	VND	1,487,255	3.13
Kinh Bac City Development Holding Corp	140,000	VND	188,796	0.40
Masan Consumer Corp	37,000	VND	312,319	0.66
Masan Group Corp	945,622	VND	2,776,135	5.85
Military Commercial Joint Stock Bank	1,184,510	VND	1,142,163	2.40
Mobile World Investment Corp	400,000	VND	1,344,268	2.83
Nam Long Investment Corp	547,400	VND	634,457	1.34
Novaland Investment Group Corp	300,000	VND	152,281	0.32
PC1 Group JSC	511,560	VND	438,619	0.92
PetroVietNam Ca Mau Fertilizer JSC	170,000	VND	211,369	0.44
PetroVietnam Drilling & Well Services JSC	300,000	VND	325,338	0.68
PetroVietnam Gas JSC	105,312	VND	290,555	0.61
PetroVietnam Nhon Trach 2 Power JSC	250,000	VND	232,079	0.49
PetroVietnam Technical Services Corp	513,600	VND	669,828	1.41
Petrovietnam Transportation Corp	260,000	VND	181,901	0.38
Phat Dat Real Estate Development Corp	589,200	VND	421,177	0.89
Phu Nhuan Jewelry JSC	230,000	VND	849,640	1.79
Phuoc Hoa Rubber JSC	215,000	VND	478,232	1.01
Saigon - Hanoi Commercial Joint Stock Bank	1,500,000	VND	933,703	1.97
Saigon Beer Alcohol Beverage Corp	140,000	VND	260,836	0.55
Saigon Thuong Tin Commercial JSB	593,550	VND	1,310,803	2.76
SSI Securities Corp	1,973,000	VND	2,274,796	4.79
SSI Securities Corp Rights 01/09/2026	1,973,000	VND	228,808	0.48
Tien Phong Commercial Joint Stock Bank	455,000	VND	295,836	0.62
Vietcap Securities JSC	960,000	VND	1,291,250	2.72
Vietjet Aviation JSC	100,000	VND	794,938	1.67
Vietnam Dairy Products JSC	901,662	VND	2,102,286	4.43
Vietnam Export Import Commercial JSB	618,064	VND	501,623	1.06
Vietnam Joint Stock Commercial Bank for Industry and Trade	1,335,104	VND	1,815,074	3.82
Vietnam Prosperity JSC Bank	1,312,000	VND	1,432,742	3.02
Vietnam Technological & Commercial Joint Stock Bank	550,000	VND	730,947	1.54
Vincom Retail JSC	510,091	VND	652,074	1.37
Vingroup JSC	477,992	VND	3,085,298	6.50
Vinh Hoan Corp	110,000	VND	235,383	0.50
Vinhomes JSC '144A'	132,306	VND	622,847	1.31
VIX Securities JSC	1,075,000	VND	919,677	1.94
VNDirect Securities Corp	1,660,000	VND	1,227,643	2.58
			46,244,430	97.37
Total Shares			**46,244,430**	**97.37**
Total Investments			**46,244,430**	**97.37**
Other Net Assets			1,246,815	2.63
Total Net Assets			**47,491,245**	**100.00**

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

WORLD VALUE EQUITY FUND

Statement of investments as at June 30, 2026

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS 7.45% (31 December 2025: 2.53%)				
Ireland 1.02% (31 December 2025: 0.00%)				
iShares MSCI Korea UCITS ETF USD Acc	4,810	USD	2,645,500	0.39
VanEck Semiconductor UCITS ETF	34,454	USD	4,295,725	0.63
			6,941,225	1.02
Luxembourg 6.43% (31 December 2025: 2.53%)				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	30,612,313	USD	30,612,312	4.48
Xtrackers MSCI USA Swap UCITS ETF	59,562	USD	13,310,320	1.95
			43,922,632	6.43
Total Mutual Funds			**50,863,857**	**7.45**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES 94.66% (31 December 2025: 94.14%)				
Australia 0.40% (31 December 2025: 0.49%)				
Ampol Ltd	10,267	AUD	232,004	0.03
ANZ Group Holdings Ltd	19,429	AUD	473,619	0.07
Aurizon Holdings Ltd	61,930	AUD	178,495	0.03
BHP Group Ltd	17,587	AUD	720,016	0.10
CSL Ltd	1,387	AUD	109,346	0.02
GPT Group/The (REIT)	56,783	AUD	190,874	0.03
Insurance Australia Group Ltd	41,919	AUD	233,481	0.03
Macquarie Group Ltd	1,040	AUD	179,499	0.03
Ramsay Health Care Ltd	8,149	AUD	246,370	0.04
South32 Ltd	56,300	AUD	151,836	0.02
			2,715,540	0.40
Austria 0.92% (31 December 2025: 0.87%)				
Erste Group Bank AG	33,874	EUR	4,504,655	0.66
Wienerberger AG	68,396	EUR	1,764,539	0.26
			6,269,194	0.92
Belgium 0.35% (31 December 2025: 0.45%)				
UCB SA	7,940	EUR	2,385,009	0.35
Bermuda 0.39% (31 December 2025: 0.14%)				
Man Wah Holdings Ltd	272,800	HKD	104,195	0.02
RenaissanceRe Holdings Ltd	7,928	USD	2,553,133	0.37
			2,657,328	0.39
Canada 4.66% (31 December 2025: 3.23%)				
Aritzia Inc	4,640	CAD	499,935	0.07
Barrick Mining Corp	34,987	CAD	1,262,538	0.19
Baytex Energy Corp	276,548	CAD	1,119,849	0.16
Bombardier Inc	10,915	CAD	2,504,497	0.37
Canadian Imperial Bank of Commerce	118,136	CAD	13,509,199	1.98
Lundin Mining Corp	25,540	CAD	618,194	0.09
Northland Power Inc	114,907	CAD	1,791,738	0.26
Peyto Exploration & Development Corp	62,767	CAD	1,048,442	0.15
Quebecor Inc	33,342	CAD	1,574,467	0.23
Suncor Energy Inc	67,487	CAD	3,652,285	0.53
Tamarack Valley Energy Ltd	63,571	CAD	560,879	0.08
TMX Group Ltd	96,849	CAD	3,111,558	0.46
Wesdome Gold Mines Ltd	35,236	CAD	595,013	0.09
			31,848,594	4.66

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Cayman Islands 0.46% (31 December 2025: 0.74%)				
Alibaba Group Holding Ltd	54,564	HKD	646,210	0.10
China Mengniu Dairy Co Ltd	206,000	HKD	423,091	0.06
JD.com Inc	12,600	HKD	159,335	0.02
New Oriental Education & Technology Group Inc	27,900	HKD	127,982	0.02
PDD Holdings Inc ADR	3,808	USD	294,815	0.04
Sands China Ltd	97,200	HKD	161,930	0.02
Shenzhou International Group Holdings Ltd	24,500	HKD	123,267	0.02
Tencent Holdings Ltd	15,700	HKD	863,735	0.13
Tongcheng Travel Holdings Ltd	70,800	HKD	108,163	0.02
Wharf Real Estate Investment Co Ltd	84,000	HKD	228,918	0.03
			3,137,446	0.46
China 0.31% (31 December 2025: 0.35%)				
Anhui Conch Cement Co Ltd 'H'	60,000	HKD	128,364	0.02
BYD Co Ltd 'H'	7,200	HKD	66,517	0.01
China Construction Bank Corp 'H'	544,000	HKD	559,858	0.08
China Merchants Bank Co Ltd 'H'	62,500	HKD	358,216	0.05
Lens Technology Co Ltd 'H'	48,800	HKD	175,180	0.03
Luxshare Precision Industry Co Ltd 'A'	23,100	CNY	239,638	0.03
Ping An Insurance Group Co of China Ltd 'H'	51,500	HKD	335,717	0.05
Weichai Power Co Ltd 'A'	66,952	CNY	268,846	0.04
			2,132,336	0.31
Denmark 0.90% (31 December 2025: 1.07%)				
Danske Bank A/S	49,105	DKK	2,620,872	0.38
Novo Nordisk A/S	72,832	DKK	3,519,176	0.52
			6,140,048	0.90
Finland 1.04% (31 December 2025: 1.42%)				
Nokia Oyj	41,853	EUR	559,196	0.08
Nordea Bank Abp	228,008	EUR	4,284,449	0.63
Outokumpu Oyj	150,009	EUR	858,114	0.13
Tieto Oyj	32,520	EUR	684,820	0.10
UPM-Kymmene Oyj	26,647	EUR	699,608	0.10
			7,086,187	1.04
France 4.03% (31 December 2025: 3.57%)				
Arkema SA	24,881	EUR	1,548,049	0.23
BNP Paribas SA	4,725	EUR	546,825	0.08
Capgemini SE	20,422	EUR	2,048,348	0.30
Carrefour SA	81,920	EUR	1,528,139	0.23
Cie de Saint-Gobain SA	35,793	EUR	3,205,046	0.47
Cie Generale des Etablissements Michelin SCA	83,957	EUR	3,223,162	0.47
Engie SA	76,607	EUR	2,402,377	0.35
Gecina SA (REIT)	13,241	EUR	1,110,511	0.16
Imerys SA	35,138	EUR	852,065	0.13
Orange SA	73,585	EUR	1,387,751	0.20
Sanofi SA	39,037	EUR	3,324,265	0.49
SEB SA	14,669	EUR	774,606	0.11
Sodexo SA	24,010	EUR	1,387,153	0.20
Sopra Steria Group	9,379	EUR	1,490,922	0.22
TotalEnergies SE	34,588	EUR	2,668,322	0.39
			27,497,541	4.03
Germany 4.66% (31 December 2025: 5.06%)				
BASF SE	35,939	EUR	1,912,934	0.28
Bayer AG	9,692	EUR	527,475	0.08
Bayerische Motoren Werke AG	29,637	EUR	1,945,275	0.29
Beiersdorf AG	16,182	EUR	1,385,936	0.20

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Bilfinger SE	7,782	EUR	715,631	0.10
Commerzbank AG	17,345	EUR	738,423	0.11
Daimler Truck Holding AG	59,157	EUR	2,829,237	0.41
Deutsche Lufthansa AG	233,001	EUR	2,619,528	0.38
Duerr AG	27,101	EUR	546,617	0.08
E.ON SE	69,168	EUR	1,422,284	0.21
Fraport AG Frankfurt Airport Services Worldwide	7,809	EUR	651,375	0.10
Henkel AG & Co KGaA - Preference	27,905	EUR	2,323,196	0.34
Hornbach Holding AG & Co KGaA	14,415	EUR	1,282,891	0.19
Infineon Technologies AG	18,286	EUR	1,691,578	0.25
LEG Immobilien SE	16,660	EUR	1,060,284	0.16
Rheinmetall AG	327	EUR	370,240	0.05
RWE AG	31,076	EUR	1,996,523	0.29
Siemens AG	17,499	EUR	5,599,310	0.82
Siemens Energy AG	3,332	EUR	628,539	0.09
Siemens Healthineers AG '144A'	36,476	EUR	1,413,637	0.21
Volkswagen AG - Preference	1,979	EUR	159,031	0.02
			31,819,944	4.66
Greece 0.34% (31 December 2025: 0.00%)				
National Bank of Greece SA	133,427	EUR	2,323,985	0.34
Guernsey 0.14% (31 December 2025: 0.15%)				
Sirius Real Estate Ltd (REIT)	760,510	GBP	973,111	0.14
Hong Kong 0.15% (31 December 2025: 0.26%)				
AIA Group Ltd	47,200	HKD	429,726	0.06
China Overseas Land & Investment Ltd	188,000	HKD	288,977	0.04
CNOOC Ltd	126,000	HKD	326,497	0.05
			1,045,200	0.15
India 0.41% (31 December 2025: 0.47%)				
Axis Bank Ltd	38,397	INR	546,545	0.08
Cipla Ltd/India	10,021	INR	155,223	0.02
GAIL India Ltd	147,524	INR	270,499	0.04
Hyundai Motor India Ltd	6,150	INR	123,928	0.02
ICICI Bank Ltd	47,596	INR	691,778	0.10
IndusInd Bank Ltd	18,203	INR	178,000	0.03
Info Edge India Ltd	11,528	INR	119,265	0.02
Infosys Ltd	14,057	INR	148,319	0.02
Mahanagar Gas Ltd	9,923	INR	123,279	0.02
Reliance Industries Ltd	31,422	INR	430,007	0.06
			2,786,843	0.41
Indonesia 0.09% (31 December 2025: 0.23%)				
Astra International Tbk PT	791,000	IDR	200,867	0.03
Bank Negara Indonesia Persero Tbk PT	1,326,000	IDR	234,965	0.03
Indosat Tbk PT	1,885,400	IDR	183,155	0.03
			618,987	0.09
Ireland 1.29% (31 December 2025: 1.51%)				
AIB Group Plc	213,929	EUR	2,532,850	0.37
Bank of Ireland Group Plc	177,436	EUR	3,525,233	0.52
FBD Holdings Plc	33,620	EUR	643,622	0.09
Ryanair Holdings Plc	67,593	EUR	2,106,606	0.31
			8,808,311	1.29
Italy 0.44% (31 December 2025: 0.43%)				
Buzzi SpA	58,924	EUR	2,973,199	0.44

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Japan 9.21% (31 December 2025: 9.74%)				
AGC Inc	32,100	JPY	1,383,890	0.20
Air Water Inc	62,500	JPY	1,067,815	0.16
Asahi Kasei Corp	57,200	JPY	633,023	0.09
Bridgestone Corp	30,100	JPY	632,878	0.09
Brother Industries Ltd	52,000	JPY	1,180,937	0.17
Daiichi Sankyo Co Ltd	51,200	JPY	823,069	0.12
Daikin Industries Ltd	9,400	JPY	1,435,875	0.21
Daito Trust Construction Co Ltd	73,800	JPY	1,413,148	0.21
Dentsu Group Inc	123,500	JPY	2,357,930	0.34
East Japan Railway Co	52,900	JPY	1,111,941	0.16
Fujitsu Ltd	52,300	JPY	1,051,016	0.15
Hankyu Hanshin Holdings Inc	24,600	JPY	647,462	0.09
Jeol Ltd	6,500	JPY	299,891	0.04
JGC Holdings Corp	48,600	JPY	754,381	0.11
Kirin Holdings Co Ltd	55,200	JPY	955,229	0.14
Koito Manufacturing Co Ltd	60,400	JPY	952,788	0.14
Kubota Corp	125,600	JPY	2,089,200	0.31
Kuraray Co Ltd	144,200	JPY	1,480,880	0.22
MINEBEA MITSUMI Inc	53,000	JPY	1,563,778	0.23
Mizuho Financial Group Inc	58,100	JPY	2,781,376	0.41
Nabtesco Corp	33,600	JPY	1,073,712	0.16
NEC Corp	5,100	JPY	123,529	0.02
NGK Corp	27,500	JPY	1,286,404	0.19
NIDEC CORP	121,200	JPY	2,095,801	0.31
Nippon Paint Holdings Co Ltd	177,000	JPY	1,150,677	0.17
Olympus Corp	238,600	JPY	2,477,217	0.36
Panasonic Holdings Corp	88,300	JPY	2,458,174	0.36
Renesas Electronics Corp	69,000	JPY	2,064,090	0.30
Resona Holdings Inc	205,300	JPY	2,675,986	0.39
Sankyu Inc	18,300	JPY	974,441	0.14
Sekisui Chemical Co Ltd	59,500	JPY	951,538	0.14
Seven & i Holdings Co Ltd	211,100	JPY	2,544,610	0.37
SG Holdings Co Ltd	149,600	JPY	1,422,536	0.21
Shimano Inc	14,800	JPY	1,581,921	0.23
Sompo Holdings Inc	31,900	JPY	1,230,742	0.18
Stanley Electric Co Ltd	53,900	JPY	1,168,281	0.17
SUMCO Corp	86,400	JPY	2,171,012	0.32
Sumitomo Chemical Co Ltd	190,700	JPY	603,631	0.09
Sumitomo Heavy Industries Ltd	25,300	JPY	793,236	0.12
Sumitomo Mitsui Financial Group Inc	69,300	JPY	2,711,495	0.40
Sysmex Corp	181,400	JPY	1,629,316	0.24
Takeda Pharmaceutical Co Ltd	43,000	JPY	1,358,361	0.20
Tosoh Corp	59,200	JPY	1,068,821	0.16
Toyota Motor Corp	122,600	JPY	2,050,279	0.30
Ulvac Inc	9,800	JPY	631,350	0.09
			62,913,667	9.21
Korea, Republic of (South Korea) 0.85% (31 December 2025: 0.56%)				
Hana Financial Group Inc	2,233	KRW	166,325	0.02
HD Hyundai Co Ltd	378	KRW	49,027	0.01
Hyundai Marine & Fire Insurance Co Ltd	5,447	KRW	122,733	0.02
Kia Corp	1,554	KRW	139,642	0.02
Krafton Inc	2,076	KRW	317,342	0.05
POSCO Holdings Inc	391	KRW	80,415	0.01
Samsung Electronics Co Ltd	13,182	KRW	2,880,392	0.42
SK hynix Inc	1,169	KRW	2,051,373	0.30
			5,807,249	0.85

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Luxembourg 0.90% (31 December 2025: 1.02%)				
APERAM SA	24,553	EUR	1,179,586	0.17
ArcelorMittal SA	82,079	EUR	4,973,986	0.73
			6,153,572	0.90
Malaysia 0.04% (31 December 2025: 0.05%)				
Malayan Banking Bhd	95,000	MYR	251,359	0.04
Netherlands 2.34% (31 December 2025: 2.10%)				
Aalberts NV	36,885	EUR	1,636,703	0.24
Arcadis NV	31,114	EUR	1,188,459	0.17
Havas NV	58,705	EUR	1,133,885	0.17
Heineken NV	34,692	EUR	2,904,052	0.43
ING Groep NV	36,019	EUR	1,130,983	0.17
Koninklijke Ahold Delhaize NV	66,394	EUR	2,657,098	0.39
Magnum Ice Cream Co NV/The	201,375	EUR	3,492,105	0.51
Prosus NV	30,403	EUR	1,312,180	0.19
Stellantis NV	88,194	EUR	500,788	0.07
			15,956,253	2.34
Norway 0.27% (31 December 2025: 0.43%)				
Storebrand ASA	45,676	NOK	855,113	0.13
Var Energi ASA	231,245	NOK	962,770	0.14
			1,817,883	0.27
Philippines 0.05% (31 December 2025: 0.09%)				
Ayala Land Inc	197,500	PHP	47,691	0.01
Metropolitan Bank & Trust Co	300,690	PHP	319,042	0.04
			366,733	0.05
Singapore 0.05% (31 December 2025: 0.05%)				
Singapore Telecommunications Ltd	77,900	SGD	265,937	0.04
United Overseas Bank Ltd	3,500	SGD	107,558	0.01
			373,495	0.05
Spain 1.47% (31 December 2025: 1.23%)				
Banco Bilbao Vizcaya Argentaria SA	243,610	EUR	6,046,126	0.89
CaixaBank SA	209,897	EUR	2,961,086	0.43
Naturgy Energy Group SA	32,982	EUR	1,026,039	0.15
			10,033,251	1.47
Sweden 0.69% (31 December 2025: 0.84%)				
Electrolux AB	717,950	SEK	2,281,096	0.33
Securitas AB - Class B	148,331	SEK	2,431,194	0.36
			4,712,290	0.69
Switzerland 1.12% (31 December 2025: 1.11%)				
Julius Baer Group Ltd	25,132	CHF	2,159,961	0.32
Roche Holding AG	6,022	CHF	2,479,163	0.36
UBS Group AG	60,531	CHF	3,006,513	0.44
			7,645,637	1.12
Taiwan 0.79% (31 December 2025: 0.63%)				
ASMedia Technology Inc	2,000	TWD	93,290	0.01
E Ink Holdings Inc	36,000	TWD	243,830	0.04
Sinbon Electronics Co Ltd	29,000	TWD	300,818	0.04
Taiwan Semiconductor Manufacturing Co Ltd	57,486	TWD	4,408,936	0.65
Uni-President Enterprises Corp	150,000	TWD	351,063	0.05
			5,397,937	0.79

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Thailand 0.03% (31 December 2025: 0.08%)				
Bangkok Bank PCL (Foreign Market)	40,200	THB	217,212	0.03
United Kingdom 5.77% (31 December 2025: 6.79%)				
AstraZeneca Plc	20,072	GBP	3,779,243	0.55
Aviva Plc	99,033	GBP	853,250	0.13
BAE Systems Plc	30,634	GBP	742,247	0.11
BP Plc	57,570	GBP	357,132	0.05
British Land Co Plc/The (REIT)	200,348	GBP	1,094,278	0.16
Convatec Group Plc '144A'	440,740	GBP	1,263,060	0.19
Currys Plc	677,649	GBP	1,430,513	0.21
Diageo Plc	95,511	GBP	1,936,694	0.28
easyJet Plc	251,979	GBP	1,849,918	0.27
GSK Plc	160,726	GBP	4,156,695	0.61
J Sainsbury Plc	378,062	GBP	1,602,170	0.23
JD Sports Fashion Plc	848,301	GBP	940,367	0.14
Kingfisher Plc	434,338	GBP	1,642,011	0.24
Lloyds Banking Group Plc	674,361	GBP	995,253	0.15
Mondi Plc	92,563	GBP	844,980	0.12
National Grid Plc	110,180	GBP	1,821,974	0.27
QinetiQ Group Plc	123,366	GBP	685,695	0.10
RELX Plc	47,174	GBP	1,478,483	0.22
Shell Plc	87,938	GBP	3,393,651	0.50
Smith & Nephew Plc	111,627	GBP	1,610,554	0.24
TechnipFMC Plc	31,305	USD	2,073,017	0.30
Tesco Plc	543,677	GBP	3,307,271	0.48
Vodafone Group Plc	1,152,187	GBP	1,524,587	0.22
			39,383,043	5.77
United States 50.10% (31 December 2025: 48.98%)				
Allstate Corp/The	1,868	USD	450,188	0.07
Alphabet Inc	8,959	USD	3,131,529	0.46
Alphabet Inc - Class A	1,568	USD	551,716	0.08
Amazon.com Inc	6,266	USD	1,495,068	0.22
Ameren Corp	108,842	USD	12,357,376	1.81
APA Corp	155,319	USD	5,150,378	0.75
Apple Inc	48,323	USD	13,787,035	2.02
AppLovin Corp - Class A	3,218	USD	1,621,872	0.24
Armstrong World Industries Inc	5,486	USD	879,570	0.13
Booking Holdings Inc	27,925	USD	5,049,957	0.74
BorgWarner Inc	90,130	USD	5,957,593	0.87
Cboe Global Markets Inc	14,511	USD	3,429,094	0.50
CF Industries Holdings Inc	27,044	USD	2,955,639	0.43
Chewy Inc - Class A	20,499	USD	396,861	0.06
Colgate-Palmolive Co	78,385	USD	7,170,660	1.05
Comcast Corp	57,882	USD	1,408,269	0.21
Comfort Systems USA Inc	3,563	USD	7,013,623	1.03
Commerce Bancshares Inc/MO	51,155	USD	2,964,432	0.43
Cullen/Frost Bankers Inc	24,972	USD	3,863,918	0.57
Deckers Outdoor Corp	26,733	USD	2,674,369	0.39
Devon Energy Corp	34,483	USD	1,460,527	0.21
Dexcom Inc	16,126	USD	1,107,856	0.16
Dollar General Corp	11,088	USD	1,259,264	0.18
Dollar Tree Inc	19,489	USD	2,338,095	0.34
Domino's Pizza Inc	3,627	USD	1,073,701	0.16
East West Bancorp Inc	58,512	USD	7,554,484	1.11
Edison International	24,945	USD	1,859,650	0.27
Entergy Corp	5,040	USD	578,693	0.08
EQT Corp	76,453	USD	4,039,777	0.59
Exelixis Inc	23,773	USD	1,290,874	0.19
Fair Isaac Corp	373	USD	438,391	0.06
First Horizon Corp	75,052	USD	1,910,824	0.28
Five Below Inc	2,019	USD	356,899	0.05
Ford Motor Co	26,912	USD	378,921	0.06

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
GE Vernova Inc	5,342	USD	5,999,493	0.88
General Motors Co	11,361	USD	874,456	0.13
Gilead Sciences Inc	3,114	USD	389,281	0.06
Globus Medical Inc	20,111	USD	1,568,859	0.23
Graco Inc	46,190	USD	3,488,269	0.51
Halozyme Therapeutics Inc	29,596	USD	2,299,313	0.34
HCA Healthcare Inc	11,663	USD	4,536,674	0.66
Host Hotels & Resorts Inc (REIT)	279,879	USD	6,676,514	0.98
Howmet Aerospace Inc	14,640	USD	4,004,772	0.59
IDEXX Laboratories Inc	17,541	USD	9,169,382	1.34
Illinois Tool Works Inc	14,289	USD	3,786,585	0.55
Incyte Corp	4,068	USD	461,677	0.07
Insulet Corp	5,282	USD	822,988	0.12
Intuit Inc	2,816	USD	744,959	0.11
Kinsale Capital Group Inc	1,818	USD	601,467	0.09
Lamar Advertising Co (REIT) - Class A	27,143	USD	4,201,194	0.61
Las Vegas Sands Corp	8,070	USD	371,946	0.05
Lululemon Athletica Inc	3,235	USD	364,099	0.05
M&T Bank Corp	61,842	USD	14,793,225	2.17
Manhattan Associates Inc	2,779	USD	382,418	0.06
Maplebear Inc	9,254	USD	443,267	0.06
Mastercard Inc	29,043	USD	14,861,013	2.18
Medpace Holdings Inc	7,609	USD	4,095,392	0.60
Meta Platforms Inc - Class A	14,528	USD	8,081,926	1.18
Microsoft Corp	27,854	USD	10,348,875	1.52
Monster Beverage Corp	87,548	USD	8,527,175	1.25
Morgan Stanley	1,794	USD	378,516	0.06
MSCI Inc - Class A	6,301	USD	3,484,516	0.51
Mueller Industries Inc	3,083	USD	382,292	0.06
Netflix Inc	10,277	USD	752,585	0.11
Neurocrine Biosciences Inc	2,846	USD	483,649	0.07
Newmont Corp	87,058	USD	8,065,053	1.18
NiSource Inc	140,353	USD	6,717,295	0.98
NVIDIA Corp	75,320	USD	14,899,426	2.18
Occidental Petroleum Corp	13,832	USD	684,131	0.10
Old Dominion Freight Line Inc	12,841	USD	2,744,764	0.40
Palantir Technologies Inc	28,371	USD	3,287,915	0.48
Permian Resources Corp - Class A	79,233	USD	1,485,619	0.22
PTC Inc	11,314	USD	1,288,891	0.19
Regions Financial Corp	141,222	USD	4,274,790	0.63
ResMed Inc	52,388	USD	10,191,038	1.49
Sunbelt Rentals Holdings Inc	43,350	USD	3,182,323	0.47
Tapestry Inc	32,843	USD	4,781,941	0.70
Tenet Healthcare Corp	2,294	USD	426,042	0.06
TJX Cos Inc/The	22,313	USD	3,341,372	0.49
T-Mobile US Inc	7,242	USD	1,204,852	0.18
Tradeweb Markets Inc	43,826	USD	4,281,800	0.63
Travelers Cos Inc/The	27,081	USD	8,952,979	1.31
Uber Technologies Inc	10,275	USD	763,124	0.11
UDR Inc (REIT)	116,244	USD	4,619,537	0.68
Ulta Beauty Inc	1,828	USD	824,135	0.12
UMB Financial Corp	30,454	USD	4,304,064	0.63
Valero Energy Corp	7,500	USD	1,960,800	0.29
Veeva Systems Inc - Class A	7,315	USD	1,286,928	0.19
Verisk Analytics Inc - Class A	7,607	USD	1,357,241	0.20
Vertiv Holdings Co - Class A	7,128	USD	2,276,897	0.33
VICI Properties Inc (REIT) - Class A	53,790	USD	1,433,772	0.21
Visa Inc - Class A	22,828	USD	7,813,796	1.14
Williams-Sonoma Inc	23,095	USD	5,462,429	0.80
Zions Bancorp NA	64,634	USD	4,472,673	0.65
Zoetis Inc	5,277	USD	380,630	0.06
			342,100,137	50.10
Total Shares			**646,348,521**	**94.66**

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at June 30, 2026 (continued)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Total Investments			**697,212,378**	**102.11**
Other Net Liabilities			(14,384,040)	(2.11)
Total Net Assets			**682,828,339**	**100.00**

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at December 31, 2025

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
MUTUAL FUNDS				
Luxembourg				
JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	14,674,010	USD	14,674,010	2.53
Total Mutual Funds			**14,674,010**	**2.53**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
SHARES				
Australia				
Ampol Ltd	11,296	AUD	240,869	0.04
ANZ Group Holdings Ltd	21,356	AUD	518,056	0.09
Aurizon Holdings Ltd	68,222	AUD	166,202	0.03
BHP Group Ltd	20,102	AUD	607,840	0.10
CSL Ltd	1,710	AUD	197,026	0.03
GPT Group/The (REIT)	62,481	AUD	225,934	0.04
Insurance Australia Group Ltd	45,830	AUD	243,883	0.04
Macquarie Group Ltd	1,959	AUD	265,503	0.05
Ramsay Health Care Ltd	8,926	AUD	204,544	0.04
South32 Ltd	67,386	AUD	159,884	0.03
			2,829,741	0.49
Austria				
Erste Group Bank AG	28,813	EUR	3,463,932	0.60
Wienerberger AG	44,636	EUR	1,597,763	0.27
			5,061,695	0.87
Belgium				
UCB SA	9,447	EUR	2,643,672	0.45
Bermuda				
Arch Capital Group Ltd	4,298	USD	415,101	0.07
China Gas Holdings Ltd	196,800	HKD	194,172	0.04
Man Wah Holdings Ltd	326,000	HKD	191,563	0.03
			800,836	0.14
Canada				
Agnico Eagle Mines Ltd (Units)	4,091	CAD	705,345	0.12
Athabasca Oil Corp	46,786	CAD	241,228	0.04
Celestica Inc	3,209	CAD	968,520	0.17
Cenovus Energy Inc	20,513	CAD	350,005	0.06
Choice Properties Real Estate Investment Trust (Units) (REIT)	43,036	CAD	463,888	0.08
Constellation Software Inc/Canada	379	CAD	914,140	0.16
Descartes Systems Group Inc/The	4,748	CAD	417,991	0.07
Empire Co Ltd	9,509	CAD	330,950	0.06
Fortuna Mining Corp	43,120	CAD	429,863	0.07
iA Financial Corp Inc	11,016	CAD	1,432,222	0.25
Intact Financial Corp	7,441	CAD	1,551,791	0.27
Kinross Gold Corp	23,408	CAD	669,313	0.11
Lundin Gold Inc	4,743	CAD	402,286	0.07
Manulife Financial Corp	100,392	CAD	3,664,741	0.63
MDA Space Ltd	19,985	CAD	387,011	0.07
Onex Corp	2,816	CAD	232,863	0.04
Orla Mining Ltd	23,580	CAD	323,521	0.06
Quebecor Inc	22,617	CAD	856,319	0.15
Suncor Energy Inc	68,466	CAD	3,044,434	0.52
Toronto-Dominion Bank/The	8,725	CAD	827,833	0.14
Wesdome Gold Mines Ltd	31,331	CAD	531,387	0.09
			18,745,651	3.23

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Cayman Islands				
Alibaba Group Holding Ltd	60,164	HKD	1,109,172	0.19
China Mengniu Dairy Co Ltd	227,000	HKD	435,231	0.08
JD.com Inc	15,000	HKD	215,901	0.04
New Oriental Education & Technology Group Inc	34,800	HKD	189,457	0.03
PDD Holdings Inc ADR	4,208	USD	475,799	0.08
Sands China Ltd	106,400	HKD	268,545	0.05
Shenzhou International Group Holdings Ltd	30,700	HKD	242,015	0.04
Tencent Holdings Ltd	11,600	HKD	894,588	0.15
Tongcheng Travel Holdings Ltd	62,800	HKD	181,264	0.03
Wharf Real Estate Investment Co Ltd	51,000	HKD	161,160	0.03
Zhen Ding Technology Holding Ltd	25,000	TWD	113,313	0.02
			4,286,445	0.74
China				
Anhui Conch Cement Co Ltd 'H'	73,000	HKD	207,438	0.04
China Construction Bank Corp 'H'	504,000	HKD	498,281	0.09
China Merchants Bank Co Ltd 'H'	67,500	HKD	457,861	0.08
Luxshare Precision Industry Co Ltd 'A'	14,900	CNY	121,088	0.02
Ping An Insurance Group Co of China Ltd 'H'	42,000	HKD	351,822	0.06
Weichai Power Co Ltd 'A'	153,300	CNY	377,505	0.06
			2,013,995	0.35
Denmark				
Danske Bank A/S	46,615	DKK	2,332,585	0.40
Novo Nordisk A/S	76,923	DKK	3,908,562	0.67
			6,241,147	1.07
Finland				
Nokia Oyj	131,073	EUR	848,082	0.15
Nordea Bank Abp	226,341	EUR	4,262,054	0.73
Outokumpu Oyj	182,966	EUR	957,133	0.16
TietoEVRY Oyj	34,826	EUR	746,230	0.13
UPM-Kymmene Oyj	49,525	EUR	1,433,744	0.25
			8,247,243	1.42
France				
Arkema SA	21,567	EUR	1,319,129	0.22
BNP Paribas SA	6,099	EUR	577,909	0.10
Capgemini SE	9,957	EUR	1,661,208	0.28
Carrefour SA	82,653	EUR	1,379,452	0.24
Cie de Saint-Gobain SA	12,565	EUR	1,281,520	0.22
Cie Generale des Etablissements Michelin SCA	51,621	EUR	1,713,995	0.29
Engie SA	76,984	EUR	2,023,418	0.35
Getlink SE	55,789	EUR	1,029,249	0.18
Imerys SA	35,138	EUR	986,607	0.17
Ipsen SA	6,154	EUR	858,910	0.15
Orange SA	103,897	EUR	1,730,352	0.30
SEB SA	17,108	EUR	989,212	0.17
Sodexo SA	17,005	EUR	871,568	0.15
Sopra Steria Group	7,978	EUR	1,446,594	0.25
TotalEnergies SE	44,591	EUR	2,907,281	0.50
			20,776,404	3.57
Germany				
BASF SE	34,022	EUR	1,762,694	0.30
Bayer AG	27,146	EUR	1,175,678	0.20
Bayerische Motoren Werke AG	21,565	EUR	2,349,636	0.41
Bilfinger SE	4,558	EUR	572,564	0.10

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Commerzbank AG	16,758	EUR	707,123	0.12
Daimler Truck Holding AG	52,954	EUR	2,281,719	0.39
Deutsche Lufthansa AG	205,310	EUR	2,016,545	0.35
Duerr AG	31,780	EUR	837,098	0.14
E.ON SE	90,320	EUR	1,712,637	0.30
Fraport AG Frankfurt Airport Services Worldwide	9,524	EUR	778,904	0.13
Henkel AG & Co KGaA - Preference	16,333	EUR	1,325,815	0.23
Hornbach Holding AG & Co KGaA	17,422	EUR	1,704,800	0.29
Infineon Technologies AG	28,967	EUR	1,272,473	0.22
LEG Immobilien SE	12,848	EUR	936,391	0.16
Rheinmetall AG	424	EUR	779,896	0.13
RWE AG	73,914	EUR	3,921,324	0.68
Siemens AG	15,317	EUR	4,274,965	0.74
Siemens Energy AG	3,824	EUR	538,040	0.09
Volkswagen AG - Preference	3,587	EUR	434,338	0.08
			29,382,640	5.06
Guernsey				
Sirius Real Estate Ltd (REIT)	698,143	GBP	903,015	0.15
Hong Kong				
AIA Group Ltd	55,800	HKD	573,625	0.10
China Overseas Land & Investment Ltd	208,500	HKD	328,654	0.06
CNOOC Ltd	138,000	HKD	377,800	0.06
Sun Hung Kai Properties Ltd	20,082	HKD	244,772	0.04
			1,524,851	0.26
India				
Axis Bank Ltd	40,519	INR	572,373	0.10
ICICI Bank Ltd	42,076	INR	628,131	0.11
Indian Oil Corp Ltd	140,270	INR	259,931	0.04
Indus Towers Ltd	25,365	INR	118,344	0.02
IndusInd Bank Ltd	19,918	INR	191,448	0.03
Infosys Ltd	14,775	INR	265,331	0.05
Mahanagar Gas Ltd	11,876	INR	150,307	0.03
Reliance Industries Ltd	30,478	INR	533,016	0.09
			2,718,881	0.47
Indonesia				
Astra International Tbk PT	957,400	IDR	384,209	0.07
Bank Negara Indonesia Persero Tbk PT	1,452,200	IDR	380,622	0.07
Indosat Tbk PT	1,474,700	IDR	205,610	0.03
Telkom Indonesia Persero Tbk PT	1,689,500	IDR	352,915	0.06
			1,323,356	0.23
Ireland				
AIB Group Plc	205,711	EUR	2,219,671	0.38
Bank of Ireland Group Plc	162,488	EUR	3,120,655	0.54
FBD Holdings Plc	42,833	EUR	791,229	0.13
Permanent TSB Group Holdings Plc	277,281	EUR	930,099	0.16
Ryanair Holdings Plc	49,796	EUR	1,725,819	0.30
			8,787,473	1.51
Italy				
Buzzi SpA	40,819	EUR	2,479,766	0.43
Japan				
AGC Inc	51,400	JPY	1,704,170	0.29
Air Water Inc	84,900	JPY	1,222,414	0.21
Asahi Kasei Corp	172,900	JPY	1,551,383	0.27

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Bridgestone Corp	37,600	JPY	842,926	0.14
Brother Industries Ltd	48,900	JPY	975,184	0.17
Daikin Industries Ltd	10,000	JPY	1,282,813	0.22
Daito Trust Construction Co Ltd	89,500	JPY	1,705,460	0.29
Dentsu Group Inc	68,300	JPY	1,445,506	0.25
DIC Corp	4,700	JPY	109,578	0.02
East Japan Railway Co	64,200	JPY	1,689,040	0.29
Hankyu Hanshin Holdings Inc	24,100	JPY	605,278	0.10
JGC Holdings Corp	120,500	JPY	1,462,700	0.25
Kaneka Corp	8,100	JPY	227,122	0.04
Kirin Holdings Co Ltd	93,400	JPY	1,396,375	0.24
Koito Manufacturing Co Ltd	96,600	JPY	1,427,492	0.25
Kubota Corp	163,300	JPY	2,318,898	0.40
Kuraray Co Ltd	141,100	JPY	1,431,046	0.25
MINEBEA MITSUMI Inc	75,700	JPY	1,522,807	0.26
Mizuho Financial Group Inc	67,200	JPY	2,453,144	0.42
Nabtesco Corp	60,700	JPY	1,455,853	0.25
NGK Insulators Ltd	48,000	JPY	1,027,289	0.18
NIDEC CORP	89,700	JPY	1,223,544	0.21
Nippon Paint Holdings Co Ltd	51,300	JPY	343,306	0.06
Olympus Corp	89,900	JPY	1,142,959	0.20
Panasonic Holdings Corp	193,100	JPY	2,497,350	0.43
Renesas Electronics Corp	165,700	JPY	2,301,097	0.40
Resona Holdings Inc	205,100	JPY	1,957,388	0.34
Ricoh Co Ltd	35,300	JPY	309,533	0.05
Sankyu Inc	14,900	JPY	804,263	0.14
Seven & i Holdings Co Ltd	101,000	JPY	1,449,301	0.25
SG Holdings Co Ltd	61,400	JPY	561,307	0.10
Shionogi & Co Ltd	23,200	JPY	419,315	0.07
Sompo Holdings Inc	34,800	JPY	1,186,687	0.20
Stanley Electric Co Ltd	63,300	JPY	1,243,135	0.21
SUMCO Corp	279,100	JPY	2,555,880	0.44
Sumitomo Chemical Co Ltd	489,300	JPY	1,389,463	0.24
Sumitomo Heavy Industries Ltd	41,000	JPY	1,086,973	0.19
Sumitomo Mitsui Financial Group Inc	76,500	JPY	2,457,725	0.42
Takeda Pharmaceutical Co Ltd	57,100	JPY	1,760,530	0.30
Teijin Ltd	67,600	JPY	584,852	0.10
Tosoh Corp	56,800	JPY	851,960	0.15
Toyota Motor Corp	120,700	JPY	2,587,833	0.45
			56,570,879	9.74
Korea, Republic of (South Korea)				
E-MART Inc	2,561	KRW	144,535	0.02
Hana Financial Group Inc	2,458	KRW	160,382	0.03
Hyundai Marine & Fire Insurance Co Ltd	6,941	KRW	148,348	0.03
Hyundai Motor Co	1,209	KRW	249,029	0.04
Krafton Inc	1,038	KRW	176,940	0.03
LG Electronics Inc	3,293	KRW	211,028	0.04
Samsung Electronics Co Ltd	19,069	KRW	1,587,279	0.27
SK hynix Inc	1,260	KRW	570,078	0.10
			3,247,619	0.56
Luxembourg				
APERAM SA	26,042	EUR	1,076,350	0.18
ArcelorMittal SA	106,340	EUR	4,875,346	0.84
			5,951,696	1.02
Malaysia				
Malayan Banking Bhd	104,400	MYR	269,764	0.05

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Netherlands				
Aalberts NV	38,246	EUR	1,258,684	0.22
Havas NV	66,997	EUR	1,335,819	0.23
Heineken NV	27,999	EUR	2,290,170	0.39
ING Groep NV	39,239	EUR	1,104,977	0.19
Koninklijke Ahold Delhaize NV	57,413	EUR	2,348,039	0.40
Magnum Ice Cream Co NV/The	105,446	EUR	1,683,925	0.29
Prosus NV	24,050	EUR	1,490,745	0.26
Stellantis NV	63,749	EUR	702,820	0.12
			12,215,179	2.10
Norway				
Storebrand ASA	68,203	NOK	1,167,142	0.20
Var Energi ASA	231,245	NOK	756,252	0.13
Yara International ASA	14,083	NOK	577,302	0.10
			2,500,696	0.43
Philippines				
Ayala Land Inc	236,500	PHP	90,165	0.02
Metropolitan Bank & Trust Co	353,780	PHP	412,137	0.07
			502,302	0.09
Singapore				
Singapore Telecommunications Ltd	86,700	SGD	307,293	0.05
Spain				
Banco Bilbao Vizcaya Argentaria SA	202,275	EUR	4,756,634	0.82
CaixaBank SA	194,255	EUR	2,379,709	0.41
			7,136,343	1.23
Sweden				
Electrolux AB	231,194	SEK	1,594,188	0.27
Securitas AB	159,715	SEK	2,546,464	0.44
Telefonaktiebolaget LM Ericsson - Class B	76,825	SEK	751,394	0.13
			4,892,046	0.84
Switzerland				
Julius Baer Group Ltd	23,745	CHF	1,860,305	0.32
Roche Holding AG	5,497	CHF	2,262,637	0.39
UBS Group AG	50,620	CHF	2,342,310	0.40
			6,465,252	1.11
Taiwan				
ASE Technology Holding Co Ltd	18,000	TWD	143,822	0.02
Hon Hai Precision Industry Co Ltd	28,000	TWD	206,306	0.04
Largan Precision Co Ltd	5,000	TWD	398,126	0.07
Taiwan Semiconductor Manufacturing Co Ltd	50,321	TWD	2,494,325	0.43
Uni-President Enterprises Corp	165,000	TWD	404,726	0.07
			3,647,305	0.63
Thailand				
Bangkok Bank PCL (Foreign Market)	85,900	THB	462,150	0.08
United Kingdom				
AstraZeneca Plc	16,478	GBP	3,052,061	0.53
Aviva Plc	97,304	GBP	894,469	0.15
BAE Systems Plc	61,516	GBP	1,416,196	0.24
BP Plc	127,262	GBP	739,794	0.13
British Land Co Plc/The (REIT)	217,482	GBP	1,179,544	0.20

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Centrica Plc	600,994	GBP	1,368,650	0.24
Currys Plc	731,130	GBP	1,237,342	0.21
easyJet Plc	220,383	GBP	1,511,414	0.26
GSK Plc	109,797	GBP	2,690,660	0.46
Inchcape Plc	70,911	GBP	732,427	0.13
J Sainsbury Plc	504,320	GBP	2,201,477	0.38
JD Sports Fashion Plc	972,108	GBP	1,102,783	0.19
Kingfisher Plc	205,618	GBP	863,602	0.15
Lloyds Banking Group Plc	1,211,237	GBP	1,598,240	0.27
Mondi Plc	104,448	GBP	1,274,108	0.22
National Grid Plc	149,636	GBP	2,294,228	0.39
QinetiQ Group Plc	231,068	GBP	1,370,545	0.24
Shell Plc	62,818	GBP	2,311,848	0.40
Smith & Nephew Plc	117,861	GBP	1,960,607	0.34
Spire Healthcare Group Plc '144A'	143,814	GBP	322,583	0.06
TechnipFMC Plc	100,280	USD	4,512,600	0.78
Tesco Plc	550,914	GBP	3,269,144	0.56
Vodafone Group Plc	1,153,773	GBP	1,532,334	0.26
			39,436,656	6.79
United States				
Airbnb Inc	4,132	USD	563,770	0.10
Allstate Corp/The	4,080	USD	854,026	0.15
Alphabet Inc	23,523	USD	7,395,631	1.27
Alphabet Inc - Class A	1,568	USD	491,544	0.08
Ameren Corp	55,731	USD	5,605,424	0.96
APA Corp	98,912	USD	2,446,588	0.42
Apple Inc	42,877	USD	11,707,994	2.02
AppLovin Corp - Class A	1,853	USD	1,269,027	0.22
AptarGroup Inc	4,239	USD	519,489	0.09
Armstrong World Industries Inc	5,486	USD	1,055,561	0.18
Bank of America Corp	273,262	USD	15,081,330	2.60
Bentley Systems Inc - Class B	1,575	USD	60,842	0.01
Booking Holdings Inc	601	USD	3,240,346	0.56
BorgWarner Inc	46,138	USD	2,096,511	0.36
CF Industries Holdings Inc	62,739	USD	4,817,100	0.83
Chemed Corp	2,078	USD	889,779	0.15
Chewy Inc - Class A	18,442	USD	609,139	0.11
Coca-Cola Consolidated Inc	10,465	USD	1,626,366	0.28
Coeur Mining Inc	34,087	USD	622,088	0.11
Colgate-Palmolive Co	42,709	USD	3,392,589	0.58
Comfort Systems USA Inc	4,196	USD	3,956,052	0.68
Copart Inc	37,340	USD	1,472,690	0.25
Costco Wholesale Corp	1,006	USD	868,299	0.15
Deckers Outdoor Corp	15,731	USD	1,646,406	0.28
Domino's Pizza Inc	12,433	USD	5,251,451	0.90
Doximity Inc	40,440	USD	1,798,367	0.31
Duolingo Inc	8,834	USD	1,558,583	0.27
East West Bancorp Inc	10,732	USD	1,220,336	0.21
Entergy Corp	45,487	USD	4,241,435	0.73
EOG Resources Inc	18,766	USD	1,983,191	0.34
EQT Corp	37,110	USD	2,002,827	0.34
Erie Indemnity Co - Class A	9,840	USD	2,832,641	0.49
Evergy Inc	86,375	USD	6,308,830	1.09
Exelixis Inc	23,773	USD	1,042,089	0.18
F&G Annuities & Life Inc	993	USD	31,389	0.01
Fidelity National Financial Inc	16,558	USD	910,028	0.16
Globus Medical Inc	20,721	USD	1,825,935	0.31
GoDaddy Inc - Class A	8,952	USD	1,124,103	0.19
Graco Inc	62,060	USD	5,152,842	0.89
Halozyme Therapeutics Inc	36,440	USD	2,466,624	0.42
Hasbro Inc	6,969	USD	574,455	0.10

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
HCA Healthcare Inc	2,913	USD	1,366,255	0.24
HF Sinclair Corp	48,451	USD	2,246,673	0.39
Hilton Worldwide Holdings Inc	1,533	USD	444,555	0.08
Houlihan Lokey Inc - Class A	6,226	USD	1,091,480	0.19
Howmet Aerospace Inc	3,732	USD	769,986	0.13
Huntington Bancshares Inc/OH	78,558	USD	1,371,230	0.24
IDEXX Laboratories Inc	17,726	USD	12,108,985	2.08
Illinois Tool Works Inc	18,574	USD	4,628,084	0.80
Insulet Corp	12,324	USD	3,529,963	0.61
Intuit Inc	1,647	USD	1,098,071	0.19
Kinsale Capital Group Inc	7,479	USD	2,959,291	0.51
Lamar Advertising Co (REIT) - Class A	19,777	USD	2,497,538	0.43
Lincoln National Corp	8,083	USD	361,795	0.06
Lululemon Athletica Inc	3,041	USD	641,256	0.11
M&T Bank Corp	27,564	USD	5,610,652	0.97
Maplebear Inc	16,207	USD	731,422	0.13
Marathon Petroleum Corp	24,785	USD	4,055,817	0.70
Mastercard Inc	23,339	USD	13,450,732	2.32
Match Group Inc	9,451	USD	303,472	0.05
Medpace Holdings Inc	7,419	USD	4,203,605	0.72
Meta Platforms Inc - Class A	5,903	USD	3,907,019	0.67
Microsoft Corp	12,116	USD	5,889,345	1.01
MSCI Inc - Class A	6,301	USD	3,664,977	0.63
Mueller Industries Inc	10,650	USD	1,240,512	0.21
Netflix Inc	9,601	USD	896,829	0.15
Newmont Corp	114,954	USD	11,617,251	2.00
Nextpower Inc - Class A	17,468	USD	1,535,961	0.26
NVIDIA Corp	48,144	USD	9,080,921	1.56
Ovintiv Inc	71,611	USD	2,832,931	0.49
Palantir Technologies Inc	5,816	USD	1,046,415	0.18
PG&E Corp	239,219	USD	3,855,014	0.66
Pinnacle Financial Partners Inc	22,837	USD	2,230,033	0.38
PTC Inc	11,314	USD	1,982,326	0.34
Public Storage (REIT)	8,077	USD	2,103,170	0.36
Ralph Lauren Corp - Class A	858	USD	305,259	0.05
Regions Financial Corp	121,230	USD	3,314,428	0.57
ResMed Inc	30,160	USD	7,311,689	1.26
Rollins Inc	112,633	USD	6,810,917	1.17
SBA Communications Corp (REIT) - Class A	5,262	USD	1,023,459	0.18
SEI Investments Co	34,762	USD	2,886,636	0.50
Sprouts Farmers Market Inc	28,266	USD	2,285,165	0.39
Terreno Realty Corp (REIT)	21,295	USD	1,271,099	0.22
Tradeweb Markets Inc - Class A	45,107	USD	4,877,871	0.84
Travelers Cos Inc/The	18,540	USD	5,396,716	0.93
Uber Technologies Inc	44,927	USD	3,691,652	0.64
Ulta Beauty Inc	1,828	USD	1,104,660	0.19
Valero Energy Corp	2,832	USD	462,975	0.08
Valmont Industries Inc	4,582	USD	1,861,392	0.32
Veeva Systems Inc - Class A	7,315	USD	1,638,048	0.28
VeriSign Inc	1,312	USD	321,348	0.06
Verisk Analytics Inc - Class A	3,883	USD	873,694	0.15
Vertiv Holdings Co - Class A	5,644	USD	920,593	0.16
Visa Inc - Class A	10,576	USD	3,741,154	0.64
Webster Financial Corp	50,604	USD	3,205,257	0.55
Williams-Sonoma Inc	6,067	USD	1,098,855	0.19
Wintrust Financial Corp	2,452	USD	346,615	0.06
WP Carey Inc (REIT)	28,431	USD	1,829,535	0.32
			284,546,300	48.98
Total Shares			**546,918,291**	**94.14**

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

WORLD VALUE EQUITY FUND (continued)

Statement of investments as at December 31, 2025 (continued)

(expressed in USD)

Description	Quantity/ Nominal	Currency	Evaluation	% net assets
Other Transferable Securities				
SHARES				
United States				
GCI Liberty Inc Escrow*	6,184	USD	–	–
Total Shares			**–**	**–**
Total Other Transferable Securities			**–**	**–**
Total Investments			**561,592,301**	**96.67**
Other Net Assets			19,372,280	3.33
Total Net Assets			**580,964,581**	**100.00**

* Position fair valued by the Management Company.

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

Notes to the financial statements as at June 30, 2026

1. Organisation

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

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

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

As at June 30, 2026, the SICAV had 46 active Sub-Funds opened to Investors.

The condensed unaudited interim Financial Statements have been prepared based on the last official Net Asset Value of the period with the prices as of that date. The last valuation date of the period for the Net Asset Value was June 30, 2026 (2025: June 30, 2025), with the exception of the Sub-Funds outlined in the paragraphs below.

The Prospectus in issue applicable as at June 30, 2026 is dated May 2026.

China A Shares Growth Fund terminated on January 30, 2026.

Asia Multi Asset Income Plus Growth Fund launched on February 11, 2026.

India Opportunities Equity Fund launched on March 25, 2026.

Asia Technology Innovation Fund launched on June 22, 2026.

The SICAV currently offers the following share classes:

Class of Share	Terms	Currency
Class A	reserved for retail investors	USD
Class A (hedged)*	reserved for retail investors	USD
Class A_A (hedged)*	reserved for retail investors	AUD
Class A_{ADM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	AUD
Class A_{ADMC1} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	AUD
Class A_{DM}	reserved for retail investors where dividends may be declared on a monthly basis	USD
Class A_{DMC1}	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	USD
Class A_{DMC3}	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	USD
Class A_{DQ}	reserved for retail investors where dividends may be declared on a quarterly basis	USD
Class A_E	reserved for retail investors	EUR
Class A_E (hedged)*	reserved for retail investors	EUR
Class A_{EDM}	reserved for retail investors where dividends may be declared on a monthly basis	EUR
Class A_F (hedged)*	reserved for retail investors	CHF
Class A_{FDM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	CHF
Class A_{GDM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	GBP
Class A_H	reserved for retail investors	HKD
Class A_{HDM}	reserved for retail investors where dividends may be declared on a monthly basis	HKD
Class A_J	reserved for retail investors	JPY
Class A_{JDM}	reserved for retail investors where dividends may be declared on a monthly basis	JPY
Class A_{NDM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	NZD
Class A_{NDMC1} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	NZD
Class A_{RDMC1} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	CNY
Class A_S	reserved for retail investors	SGD
Class A_S (hedged)*	reserved for retail investors	SGD
Class A_{SDM}	reserved for retail investors where dividends may be declared on a monthly basis	SGD
Class A_{SDM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	SGD
Class A_{SDMC1} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	SGD
Class A_{SDQ}	reserved for retail investors where dividends may be declared on a quarterly basis	SGD
Class A_Z (hedged)*	reserved for retail investors	ZAR
Class A_{ZDM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	ZAR
Class A_{ZDMC1} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	ZAR
Class B	reserved for institutional investors	USD

Notes to the financial statements as at June 30, 2026 (continued)

1. Organisation (continued)

Class of Share	Terms	Currency
Class C	reserved for large institutional investors	USD
Class C (hedged)*	reserved for large institutional investors	USD
Class C_C	reserved for large institutional investors	CAD
Class C_{DM}	reserved for large institutional investors where dividends may be declared on a monthly basis	USD
Class C_{DY}	reserved for large institutional investors where dividends will be distributed on an annual basis	USD
Class C_E	reserved for large institutional investors	EUR
Class C_E (hedged)*	reserved for large institutional investors	EUR
Class C_G	reserved for large institutional investors	GBP
Class C_G (hedged)*	reserved for large institutional investors	GBP
Class C_{GDY}	reserved for large institutional investors where dividends will be distributed on an annual basis	GBP
Class C_{GDY} (hedged)*	reserved for large institutional investors where dividends will be distributed on an annual basis	GBP
Class C_J	reserved for large institutional investors	JPY
Class C_R	reserved for large institutional investors	CNY
Class C_S	reserved for large institutional investors	SGD
Class C_S (hedged)*	reserved for large institutional investors	SGD
Class D	reserved for certain institutional investors specifically approved by the SICAV	USD
Class D_{DH}	reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed on a semi-annual basis	USD
Class D_{DQ}	reserved for certain institutional investors specifically approved by the SICAV where dividends may be declared on a quarterly basis	USD
Class D_E	reserved for certain institutional investors specifically approved by the SICAV	EUR
Class D_J	reserved for certain institutional investors specifically approved by the SICAV	JPY
Class D_S	reserved for certain institutional investors specifically approved by the SICAV	SGD
Class D_S (hedged)*	reserved for certain institutional investors specifically approved by the SICAV	SGD
Class D_{SDMC1} (hedged)	reserved for certain institutional investors specifically approved by the SICAV where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	SGD
Class E	reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed	USD
Class E_S (hedged)*	reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed	SGD
Class F	reserved for retail investors of certain distributors specifically approved by the SICAV	USD
Class F_E	reserved for retail investors of certain distributors specifically approved by the SICAV	EUR
Class F_{GDY}	reserved for retail investors of certain distributors specifically approved by the SICAV where dividends will be distributed on an annual basis	GBP
Class G	reserved for retail investors of certain distributors	USD
Class J	reserved for institutional investors of Japan mutual fund or investment trust that are categorized as fund of funds	USD
Class J_J	reserved for institutional investors of Japan mutual fund or investment trust that are categorized as fund of funds	JPY
Class J_{JDM} (hedged)*	reserved for institutional investors of Japan mutual fund or investment trust that are categorized as fund of funds, and where dividends may be declared on a monthly basis	JPY
Class Q	reserved for China qualified investors, including but not limited to institutional investors of China mutual fund or investment trust that are categorized as fund of funds.	USD
Class Q_{DQ}	reserved for China qualified investors, including but not limited to institutional investors of China mutual fund or investment trust that are categorized as fund of funds and where dividends may be declared on a quarterly basis.	USD
Class Q_{DQC1}	reserved for China qualified investors, including but not limited to institutional investors of China mutual fund or investment trust that are categorized as fund of funds and where dividends may be declared on a quarterly basis, the distributions may be sourced from capital from time to time	USD
Class Q_J	Class Q Shares are reserved for China qualified investors, including but not limited to institutional investors of China mutual fund or investment trust that are categorized as fund of funds.	JPY
Class R	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	USD
Class R (hedged)*	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	USD
Class R_{DM}	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors.	USD
Class R_E	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	EUR
Class R_E (hedged)*	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	EUR

Notes to the financial statements as at June 30, 2026 (continued)

1. Organisation (continued)

Class of Share	Terms	Currency
Class R_{EDM}	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors.	EUR
Class R_{EDM} (hedged)*	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors.	EUR
Class R_G	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	GBP
Class R_G (hedged)*	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	GBP
Class R_J	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	JPY
Class T3	reserved for retail investors of certain distributors specifically approved by the SICAV. No initial charge is payable on Class T3 Shares. Instead a CDSC may be charged.	USD
Class T3 (hedged)*	reserved for retail investors of certain distributors specifically approved by the SICAV. No initial charge is payable on Class T3 Shares. Instead a CDSC may be charged.	USD
Class $T3_{DMC1}$	reserved for retail investors of certain distributors specifically approved by the SICAV. No initial charge is payable on Class T3 Shares. Instead a CDSC may be charged.	USD
Class V_{DM}	Class V Shares are reserved for retail investors of certain distributors specifically approved by the SICAV. No initial charge is payable on Class V Shares. Instead, a Redemption Charge may be applied. Offered for a restricted time only at the sole discretion of the Management Company. Closed to subscriptions at the end of the offering period as determined by the Management Company. A numerical suffix differentiates the V Shares issued (i.e. V1, V2, V3, etc.), and where dividends are declared on a monthly basis.	USD
Class V_{SDM} (hedged)*	Class V Shares are reserved for retail investors of certain distributors specifically approved by the SICAV. No initial charge is payable on Class V Shares. Instead, a Redemption Charge may be applied. Offered for a restricted time only at the sole discretion of the Management Company. Closed to subscriptions at the end of the offering period as determined by the Management Company. A numerical suffix differentiates the V Shares issued (i.e. V1, V2, V3, etc.), and where dividends are declared on a monthly basis.	SGD
Class Z_{GDY}	reserved for certain institutional investors who either do not accept or are prohibited from receiving and retaining commission or rebate under applicable law and to other institutional investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any of these institutional investors. Dividends will be distributed on an annual basis.	GBP
Class Z_{GDY} (hedged)*	reserved for certain institutional investors who either do not accept or are prohibited from receiving and retaining commission or rebate under applicable law and to other institutional investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any of these institutional investors. Dividends will be distributed on an annual basis.	GBP
Class Z_{DY}	reserved for certain institutional investors who either do not accept or are prohibited from receiving and retaining commission or rebate under applicable law and to other institutional investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any of these institutional investors. Dividends will be distributed on an annual basis.	JPY
Class Z_{DY} (hedged)*	reserved for certain institutional investors who either do not accept or are prohibited from receiving and retaining commission or rebate under applicable law and to other institutional investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any of these institutional investors. Dividends will be distributed on an annual basis.	JPY
Class Z_{EDY}	reserved for certain institutional investors who either do not accept or are prohibited from receiving and retaining commission or rebate under applicable law and to other institutional investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any of these institutional investors. Dividends will be distributed on an annual basis.	EUR
Class Z_{EDY} (hedged)*	reserved for certain institutional investors who either do not accept or are prohibited from receiving and retaining commission or rebate under applicable law and to other institutional investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any of these institutional investors. Dividends will be distributed on an annual basis.	EUR

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

The most current list of available Classes of Shares is available on https://www.eastspring.com/lu. A list of share class launches/closures during the period can be found in Appendix 1.

2. Summary of Material Accounting Policies

The condensed interim financial statements of the Fund and each of its Sub-Funds have been prepared on a going concern basis.

The condensed interim financial statements of the SICAV have been prepared in accordance with IAS 34 'Interim Financial Reporting'.

Notes to the financial statements as at June 30, 2026 (continued)

2. Summary of Material Accounting Policies (continued)

The same accounting policies and methods of computation are followed in the preparation of these condensed interim financial statements as were followed in the preparation of the audited annual financial statements prepared for the financial year ended December 31, 2025.

Comparative information for the prior interim period has been restated from Luxembourg generally accepted accounting principles applicable to investment funds ("Lux GAAP") to IFRS Accounting Standards as adopted by the European Union ("EU") so that it is presented on a basis consistent with the current period condensed interim financial statements. Further details of the SICAV's transition to IFRS are included in the audited annual financial statements for the financial year ended 31 December 2025.

These condensed unaudited interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2025.

The following are the material accounting policies applied by the SICAV in preparing its condensed unaudited interim financial statements:

(a) Conversion of Foreign Currencies

The SICAV's condensed unaudited interim financial statements are presented in US Dollars ($), which is the currency of the primary economic environment in which it operates (its functional currency).

However, the SICAV operates a number of Sub-Funds, each with its separately determined functional currency which is its presentation currency as stated in the Condensed Statement of financial position.

Foreign currency transactions are translated into the relevant functional currency using the exchange rates prevailing on the dates of the transactions. Assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at the reporting date.

The rates used to convert assets and liabilities at June 30, 2026, for all Sub-Funds and the SICAV, were as:

EUR/GBP	0.8621	USD/COP	3,453.2308	USD/NGN	1,381.1053
EUR/USD	1.1395	USD/CZK	21.2742	USD/NOK	9.9245
JPY/AUD	0.0089	USD/DKK	6.5595	USD/NZD	1.7663
JPY/EUR	0.0054	USD/DOP	59.6101	USD/PEN	3.4199
JPY/GBP	0.0047	USD/EGP	49.2300	USD/PHP	61.3700
JPY/NZD	0.0109	USD/EUR	0.8776	USD/PYG	6,081.1500
JPY/SGD	0.0080	USD/GBP	0.7565	USD/QAR	3.6410
JPY/USD	0.0062	USD/HKD	7.8420	USD/RON	4.6007
JPY/ZAR	0.1009	USD/HUF	312.3520	USD/SAR	3.7572
USD/AED	3.6728	USD/IDR	17,880.0009	USD/SEK	9.7191
USD/ARS	1,482.4712	USD/ILS	2.9763	USD/SGD	1.2949
USD/AUD	1.4508	USD/INR	94.6587	USD/THB	33.2205
USD/BRL	5.1773	USD/JPY	162.5000	USD/TRY	46.6600
USD/CAD	1.4224	USD/KRW	1,549.3001	USD/TWD	31.8565
USD/CHF	0.8094	USD/KWD	0.3098	USD/UYU	40.1951
USD/CLP	923.5301	USD/KZT	477.7250	USD/VND	26,311.5007
USD/CNH	6.7926	USD/MXN	17.4625	USD/ZAR	16.3975
USD/CNY	6.7926	USD/MYR	4.0775		

Notes to the financial statements as at June 30, 2026 (continued)

2. Summary of Material Accounting Policies (continued)

(a) Conversion of Foreign Currencies (continued)

The rates used to convert assets and liabilities at December 31, 2025, for all Sub-Funds and the SICAV, were as:

EUR/GBP	0.8732	USD/EGP	47.6000	USD/PEN	3.3615
EUR/USD	1.1729	USD/EUR	0.8526	USD/PHP	58.8325
USD/AED	3.6726	USD/GBP	0.7445	USD/PYG	6,579.0050
USD/ARS	1,451.5063	USD/HKD	7.7843	USD/QAR	3.6410
USD/AUD	1.4983	USD/HUF	328.0045	USD/RON	4.3445
USD/BRL	5.4797	USD/IDR	16,675.0009	USD/SAR	3.7508
USD/CAD	1.3702	USD/ILS	3.1838	USD/SEK	9.2237
USD/CHF	0.7931	USD/INR	89.8794	USD/SGD	1.2863
USD/CLP	901.5201	USD/JPY	156.9450	USD/THB	31.5050
USD/CNH	6.9828	USD/KRW	1,440.5501	USD/TRY	42.9660
USD/CNY	6.9828	USD/KWD	0.3075	USD/TWD	31.4205
USD/COP	3,777.6207	USD/MXN	17.9780	USD/UYU	39.0551
USD/CZK	20.6275	USD/MYR	4.0580	USD/VND	26,300.0009
USD/DKK	6.3679	USD/NOK	10.0874	USD/ZAR	16.5875
USD/DOP	63.0600	USD/NZD	1.7363		

The rates used to convert assets and liabilities at December 30, 2025 were as follows (applicable to Sub-Funds disclosed in Note 1):

JPY/AUD	0.0095	JPY/ZAR	0.1064	USD/HKD	7.7830
JPY/EUR	0.0054	USD/AUD	1.4923	USD/IDR	16,760.0009
JPY/GBP	0.0047	USD/CNH	6.9902	USD/INR	89.7913
JPY/NZD	0.0110	USD/CNY	6.9902	USD/SGD	1.2845
JPY/SGD	0.0082	USD/EUR	0.8501	USD/TWD	31.3700
JPY/USD	0.0064	USD/GBP	0.7421	USD/ZAR	16.6313

The rates used to convert the assets and liabilities at December 29, 2025, were as follows (applicable to the Philippines Equity Fund):

USD/JPY	156.1450	USD/PHP	58.8325	USD/SGD	1.2847

(b) Total Combined Figures

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

a. at the rates of exchange prevailing in Luxembourg at the Sub-Fund's relevant valuation dates in the Condensed Statement of financial position, and

b. at the average yearly rates of exchange prevailing in Luxembourg in the Condensed Statement of comprehensive income, the Condensed Statement of changes in net assets attributable to holders of redeemable shares and the Condensed Statement of cash flows. The exchange rate differences resulting from the application of the average exchange rates are reflected under the line "currency translation" in the Condensed Statement of changes in net assets attributable to holders of redeemable shares and the Condensed Statements of Comprehensive Income.

* The combined opening balance was translated in USD using the average yearly rates of exchanges of 2026. The same net assets after dilution when combined using the average yearly rates of exchanges of 2025 reflected a figure of USD 18,749,282,781.

The combined figures of the Company are expressed in USD and include the total of the financial statements of the different Funds. For the Condensed Statement of financial position, the exchange rates prevailing at the Fund's valuation point on Luxembourg on June 30, 2026 are:

USD/EUR	0.8776	(2025: 0.8526)
USD/JPY	162.5000	(2025: 156.9450)

Notes to the financial statements as at June 30, 2026 (continued)

2. Summary of Material Accounting Policies (continued)

(b) Total Combined Figures (continued)

For the Condensed Statement of comprehensive income and the Condensed Statement of changes in net assets attributable to holders of redeemable shares, the exchange rates are the average rate calculated over the period:

USD/EUR	0.8572	(2025: 0.8845)
USD/JPY	158.1135	(2025: 149.4566)

Some of the Sub-Funds use cross investment techniques, meaning that the Sub-Funds invest into other Sub-Funds of the SICAV. The Condensed Statement of financial position, the Condensed Statement of comprehensive income and the Condensed Statement of changes in net assets attributable to holders of redeemable shares have not been adjusted to remove the impact of the cross investments.

The following Sub-Funds held cross umbrella investments as at June 30, 2026, outlined in the Schedule of Investments of the SICAV, the market value of which represents 1.35% of the combined assets.

Sub-Fund	Cross Umbrella Investment	Currency	Market Value	% of Net Assets
Asia Multi Asset Income Plus Growth Fund	Eastspring Investments - Asia Opportunities Equity Fund	USD	389,161	11.72
Asia Multi Asset Income Plus Growth Fund	Eastspring Investments - Asia Select Bond Fund	USD	586,579	17.66
Asia Multi Asset Income Plus Growth Fund	Eastspring Investments - Asian Bond Fund	USD	587,502	17.69
Asia Multi Asset Income Plus Growth Fund	Eastspring Investments - Asian Dynamic Fund	USD	380,468	11.46
Asia Multi Asset Income Plus Growth Fund	Eastspring Investments - Asian Investment Grade Bond Fund	USD	134,111	4.04
Asia Multi Asset Income Plus Growth Fund	Eastspring Investments - Asian Multi Factor Equity Fund	USD	515,906	15.53
Asia Multi Asset Income Plus Growth Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	32,744	0.99
Asia Multi Asset Income Plus Growth Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	313,196	9.43
Asia Select Bond Fund	Eastspring Investments - Asian High Yield Bond Fund	USD	5,896,789	0.46
Asia Select Bond Fund	Eastspring Investments - Global Emerging Markets Bond Fund	USD	12,492,648	0.97
Asian Bond Fund	Eastspring Investments - Asian Investment Grade Bond Fund	USD	2,154,781	0.09
Asian Bond Fund	Eastspring Investments - Global Emerging Markets Bond Fund	USD	1,122,327	0.04
Asian Bond Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	1,491,644	0.06
Asian High Yield Bond Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	1,742,625	0.86
Global Emerging Markets Bond Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	1,625,032	0.31
Global Equity Navigator Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	27,150,218	11.30
Global Equity Navigator Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	12,434,420	5.17
Global Equity Navigator Fund	Eastspring Investments - World Value Equity Fund	USD	41,861,445	17.42
Global Market Navigator Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	16,827,746	16.88
Global Market Navigator Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	12,594,448	12.63
Global Market Navigator Fund	Eastspring Investments - World Value Equity Fund	USD	16,800,058	16.85

Notes to the financial statements as at June 30, 2026 (continued)

2. Summary of Material Accounting Policies (continued)

(b) Total Combined Figures (continued)

Sub-Fund	Cross Umbrella Investment	Currency	Market Value	% of Net Assets
Global Multi Asset Balanced Fund	Eastspring Investments - Asia Select Bond Fund	USD	562,335	13.09
Global Multi Asset Balanced Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	513,782	11.96
Global Multi Asset Balanced Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	517,994	12.06
Global Multi Asset Balanced Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	673,583	15.68
Global Multi Asset Balanced Fund	Eastspring Investments - US High Yield Bond Fund	USD	284,685	6.63
Global Multi Asset Balanced Fund	Eastspring Investments - US Investment Grade Bond Fund	USD	43,558	1.01
Global Multi Asset Balanced Fund	Eastspring Investments - World Value Equity Fund	USD	509,859	11.87
Global Multi Asset Conservative Fund	Eastspring Investments - Asia Select Bond Fund	USD	644,407	16.30
Global Multi Asset Conservative Fund	Eastspring Investments - Asian Bond Fund	USD	77,761	1.97
Global Multi Asset Conservative Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	180,469	4.57
Global Multi Asset Conservative Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	489,481	12.38
Global Multi Asset Conservative Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	236,854	5.99
Global Multi Asset Conservative Fund	Eastspring Investments - US High Yield Bond Fund	USD	198,964	5.03
Global Multi Asset Conservative Fund	Eastspring Investments - US Investment Grade Bond Fund	USD	581,542	14.71
Global Multi Asset Conservative Fund	Eastspring Investments - World Value Equity Fund	USD	179,651	4.55
Global Multi Asset Dynamic Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	828,519	17.26
Global Multi Asset Dynamic Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	482,283	10.05
Global Multi Asset Dynamic Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	803,056	16.73
Global Multi Asset Dynamic Fund	Eastspring Investments - US High Yield Bond Fund	USD	357,133	7.44
Global Multi Asset Dynamic Fund	Eastspring Investments - World Value Equity Fund	USD	823,319	17.16
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - Global Emerging Markets Bond Fund	USD	30,780,439	17.26
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	5,281,721	2.96
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	11,294,293	6.33
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - US High Yield Bond Fund	USD	26,159,591	14.66
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - World Value Equity Fund	USD	20,690,875	11.60

At June 30, 2026, the total cross sub-fund investments amounted to USD 262,330,002 and therefore the combined NAV without cross sub-fund investments amounted to USD 19,105,184,406.

Notes to the financial statements as at June 30, 2026 (continued)

2. Summary of Material Accounting Policies (continued)

(b) Total Combined Figures (continued)

The following Sub-Funds held cross umbrella investments as at December 31, 2025, outlined in the Schedule of Investments of the SICAV, the market value of which represents 0.86% of the Net asset value attributable to holders of redeemable participating shares.

Sub-Fund	Cross Umbrella Investment	Currency	Market Value	% of Net Assets
Asian Bond Fund	Eastspring Investments - Asian Investment Grade Bond Fund	USD	2,129,800	0.09
Asian Bond Fund	Eastspring Investments - Global Emerging Markets Bond Fund	USD	1,070,158	0.04
Asian Bond Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	1,451,508	0.06
Asian High Yield Bond Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	1,695,736	0.94
Global Emerging Markets Bond Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	1,701,520	0.25
Global Equity Navigator Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	21,982,242	10.89
Global Equity Navigator Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	12,706,226	6.30
Global Equity Navigator Fund	Eastspring Investments - World Value Equity Fund	USD	34,217,631	16.95
Global Market Navigator Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	6,217,986	7.18
Global Market Navigator Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	13,099,251	15.13
Global Market Navigator Fund	Eastspring Investments - World Value Equity Fund	USD	6,204,626	7.17
Global Multi Asset Balanced Fund	Eastspring Investments - Asia Opportunities Equity Fund	USD	80,646	2.05
Global Multi Asset Balanced Fund	Eastspring Investments - Asia Select Bond Fund	USD	751,925	19.13
Global Multi Asset Balanced Fund	Eastspring Investments - Asian Dynamic Fund	USD	81,901	2.08
Global Multi Asset Balanced Fund	Eastspring Investments - Asian Multi Factor Equity Fund	USD	241,255	6.14
Global Multi Asset Balanced Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	130,677	3.33
Global Multi Asset Balanced Fund	Eastspring Investments - Global Emerging Markets Bond Fund	USD	731,590	18.62
Global Multi Asset Balanced Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	59,055	1.50
Global Multi Asset Balanced Fund	Eastspring Investments - Global Low Volatility Equity Fund	USD	198,111	5.04
Global Multi Asset Balanced Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	314,242	8.00
Global Multi Asset Balanced Fund	Eastspring Investments - US High Yield Bond Fund	USD	384,328	9.78
Global Multi Asset Balanced Fund	Eastspring Investments - World Value Equity Fund	USD	137,317	3.50

Notes to the financial statements as at June 30, 2026 (continued)

2. Summary of Material Accounting Policies (continued)

(b) Total Combined Figures (continued)

Sub-Fund	Cross Umbrella Investment	Currency	Market Value	% of Net Assets
Global Multi Asset Conservative Fund	Eastspring Investments - Asia Opportunities Equity Fund	USD	56,437	1.50
Global Multi Asset Conservative Fund	Eastspring Investments - Asia Select Bond Fund	USD	542,516	14.47
Global Multi Asset Conservative Fund	Eastspring Investments - Asian Bond Fund	USD	335,673	8.95
Global Multi Asset Conservative Fund	Eastspring Investments - Asian Dynamic Fund	USD	57,138	1.52
Global Multi Asset Conservative Fund	Eastspring Investments - Asian Multi Factor Equity Fund	USD	76,418	2.04
Global Multi Asset Conservative Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	168,278	4.49
Global Multi Asset Conservative Fund	Eastspring Investments - Global Emerging Markets Bond Fund	USD	716,871	19.12
Global Multi Asset Conservative Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	141,997	3.78
Global Multi Asset Conservative Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	226,377	6.04
Global Multi Asset Conservative Fund	Eastspring Investments - US High Yield Bond Fund	USD	478,575	12.76
Global Multi Asset Conservative Fund	Eastspring Investments - US Investment Grade Bond Fund	USD	346,040	9.23
Global Multi Asset Conservative Fund	Eastspring Investments - World Value Equity Fund	USD	172,952	4.61
Global Multi Asset Dynamic Fund	Eastspring Investments - Asia Opportunities Equity Fund	USD	95,947	2.25
Global Multi Asset Dynamic Fund	Eastspring Investments - Asian Dynamic Fund	USD	97,451	2.28
Global Multi Asset Dynamic Fund	Eastspring Investments - Asian Low Volatility Equity Fund	USD	131,994	3.09
Global Multi Asset Dynamic Fund	Eastspring Investments - Asian Multi Factor Equity Fund	USD	347,232	8.14
Global Multi Asset Dynamic Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	335,952	7.88
Global Multi Asset Dynamic Fund	Eastspring Investments - Global Emerging Markets Bond Fund	USD	675,971	15.85
Global Multi Asset Dynamic Fund	Eastspring Investments - Global Low Volatility Equity Fund	USD	325,489	7.63
Global Multi Asset Dynamic Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	678,483	15.90
Global Multi Asset Dynamic Fund	Eastspring Investments - US High Yield Bond Fund	USD	380,756	8.93
Global Multi Asset Dynamic Fund	Eastspring Investments - World Value Equity Fund	USD	357,860	8.39
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - Asia Select Bond Fund	USD	3,027,468	4.64
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - Global Dynamic Growth Equity Fund	USD	6,197,912	9.49
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - Global Emerging Markets Bond Fund	USD	10,836,503	16.60
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - Global Emerging Markets Total Return Bond Fund	USD	3,530,561	5.41
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - Global Multi Factor Equity Fund	USD	8,706,257	13.34
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - US High Yield Bond Fund	USD	10,750,127	16.47
Global Multi Asset Income Plus Growth Fund	Eastspring Investments - World Value Equity Fund	USD	6,185,113	9.47

At December 31, 2025, the total cross sub-fund investment amounted to USD 161,568,079 and therefore the combined Net asset value attributable to holders of redeemable participating shares without cross sub-fund investment amounted to USD 18,587,714,702.

Notes to the financial statements as at June 30, 2026 (continued)

2. Summary of Material Accounting Policies (continued)

(c) Dilution and Fair Value Adjustment Policy

(i) Price Adjustment Policy / Swing Pricing

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

As at June 30, 2026, no dilution adjustment was applied to the closing NAV of the Sub-Funds, except for Sub-Fund Global Equity Navigator Fund and Global Multi Asset Income Plus Growth Fund (December 31, 2025: Global Multi Asset Income Plus Growth Fund). All Sub-Funds are subject to dilution, and all Sub-Funds applied a dilution during the period, except for the Sub-Funds Asia Multi Asset Income Plus Growth Fund, Asia Pacific Equity Fund, Asia Technology Innovation Fund, Asian Multi Factor Equity Fund, China A Shares Growth Fund, China Bond Fund, China Equity Fund, Global Market Navigator Fund, Global Multi Asset Balanced Fund, Global Multi Asset Conservative Fund, Global Multi Asset Dynamic Fund, India Opportunities Equity Fund, and Philippines Equity Fund (December 31, 2025: Asia Pacific Equity Fund, China Equity Fund, Global Technology Fund, Greater China Equity Fund and India Equity Fund). For those Sub-Funds, the dilution adjustment calculated in accordance with the principles of the "Price Adjustment Policy" disclosed in the Fund's Prospectus and applied on its closing NAV as at June 30, 2026 is disclosed in the Condensed Statement of financial position under the caption "Adjustment due to dilution".

(ii) Fair Value Adjustment Policy

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

As at June 30, 2026 and December 31, 2025, there were price adjustments applied to a number of Sub-Funds' year end NAVs to prevent arbitrage. Such price adjustments were not material.

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss

	Asia Growth Opportunities Equity Fund		Asia Multi Asset Income Plus Growth Fund[2]	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	50,666,042	2,116,100	85,453	–
Futures contracts	–	–	50,260	–
Forward foreign exchange contracts	–	–	(1,481)	–
Credit default swaps	–	–	–	–
Options	–	–	(3,021)	–
Net realised profit / (loss)	**50,666,042**	**2,116,100**	**131,211**	**–**
Change in net unrealised appreciation / (depreciation) on:				
Investments	84,635,046	11,760,562	202,504	–
Future contracts	–	–	(4,718)	–
Forward foreign exchange contracts	–	–	180	–
Credit default swaps	–	–	–	–
Options	–	–	(10,532)	–
Total return swaps	–	–	4,628	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**84,635,046**	**11,760,562**	**192,062**	**–**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**135,301,088**	**13,876,662**	**323,273**	**–**

[2] Sub-Fund launched, see Note 1.

	Asia Pacific Equity Fund		Asia Select Bond Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	17,965,148	2,281,542	7,406,919	2,354,313
Futures contracts	–	–	895,156	600,219
Forward foreign exchange contracts	–	–	(17,234,110)	2,779,598
Credit default swaps	–	–	–	–
Options	–	–	450,588	–
Net realised profit / (loss)	**17,965,148**	**2,281,542**	**(8,481,447)**	**5,734,130**
Change in net unrealised appreciation / (depreciation) on:				
Investments	15,820,686	10,730,946	(15,549,880)	21,270,381
Future contracts	–	–	(346,023)	(202,414)
Forward foreign exchange contracts	–	–	10,082,298	(18,083,854)
Credit default swaps	–	–	(1,321)	–
Options	–	–	41,923	(193)
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**15,820,686**	**10,730,946**	**(5,773,003)**	**2,983,920**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**33,785,834**	**13,012,488**	**(14,254,450)**	**8,718,050**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Asia Technology Innovation Fund[2]		Asian Bond Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	–	–	(199,202)	(4,083,742)
Futures contracts	–	–	(78,594)	(2,924,282)
Forward foreign exchange contracts	–	–	(1,890,286)	259,737
Credit default swaps	–	–	(4,511)	–
Options	–	–	–	–
Net realised profit / (loss)	**–**	**–**	**(2,172,593)**	**(6,748,287)**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(92,478)	–	(26,103,457)	36,955,764
Future contracts	–	–	–	(1,986,719)
Forward foreign exchange contracts	–	–	1,244,452	(5,999,784)
Credit default swaps	–	–	3,250	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(92,478)**	**–**	**(24,855,755)**	**28,969,261**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**(92,478)**	**–**	**(27,028,348)**	**22,220,974**

[2] Sub-Fund launched, see Note 1.

	Asian Dynamic Fund		Asian Equity Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	81,274,149	4,911,172	43,495,594	4,912,731
Futures contracts	–	–	–	–
Forward foreign exchange contracts	–	–	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**81,274,149**	**4,911,172**	**43,495,594**	**4,912,731**
Change in net unrealised appreciation / (depreciation) on:				
Investments	38,452,642	18,503,189	18,805,465	19,709,128
Future contracts	–	–	–	–
Forward foreign exchange contracts	–	–	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**38,452,642**	**18,503,189**	**18,805,465**	**19,709,128**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**119,726,791**	**23,414,361**	**62,301,059**	**24,621,859**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Asian Equity Income Fund		Asian High Yield Bond Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	64,736,625	6,584,188	(2,977,805)	(3,313,374)
Futures contracts	–	–	(23,069)	(64,344)
Forward foreign exchange contracts	160,955	185,553	(134,618)	1,115,251
Credit default swaps	–	–	–	–
Options	–	(398,439)	–	–
Net realised profit / (loss)	**64,897,580**	**6,371,302**	**(3,135,492)**	**(2,262,467)**
Change in net unrealised appreciation / (depreciation) on:				
Investments	99,367,757	39,320,799	6,462,811	4,700,787
Future contracts	–	–	(500)	(2,031)
Forward foreign exchange contracts	(267,231)	322,793	(575,893)	565,797
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**99,100,526**	**39,643,592**	**5,886,418**	**5,264,553**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**163,998,106**	**46,014,894**	**2,750,926**	**3,002,086**

	Asian Investment Grade Bond Fund		Asian Local Bond Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	(327,731)	(7,640,583)	(22,774)	(42,255)
Futures contracts	(23,675)	(242,796)	–	–
Forward foreign exchange contracts	(13,588)	–	(162,370)	(121,120)
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**(364,994)**	**(7,883,379)**	**(185,144)**	**(163,375)**
Change in net unrealised appreciation / (depreciation) on:				
Investments	19,773	9,505,160	(2,086,955)	1,758,926
Future contracts	(500)	(200,657)	–	–
Forward foreign exchange contracts	7,597	(145,725)	(218,990)	629,642
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**26,870**	**9,158,778**	**(2,305,945)**	**2,388,568**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**(338,124)**	**1,275,399**	**(2,491,089)**	**2,225,193**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Asian Low Volatility Equity Fund		Asian Multi Factor Equity Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	23,562,963	2,604,222	39,926,447	8,075,683
Futures contracts	–	–	–	–
Forward foreign exchange contracts	(402,291)	461,912	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**23,160,672**	**3,066,134**	**39,926,447**	**8,075,683**
Change in net unrealised appreciation / (depreciation) on:				
Investments	25,605,394	5,984,281	54,279,433	21,613,776
Future contracts	113,000	–	–	–
Forward foreign exchange contracts	(490,329)	290,513	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation)	**25,228,065**	**6,274,794**	**54,279,433**	**21,613,776**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**48,388,737**	**9,340,928**	**94,205,880**	**29,689,459**

	China A Shares Growth Fund[1]		China Bond Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	176	(410,647)	24,279	13,745
Futures contracts	–	–	–	–
Forward foreign exchange contracts	–	–	(2)	13
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**176**	**(410,647)**	**24,277**	**13,758**
Change in net unrealised appreciation / (depreciation) on:				
Investments	–	1,190,633	1,990,744	625,860
Future contracts	–	–	–	–
Forward foreign exchange contracts	–	–	(7)	9
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**–**	**1,190,633**	**1,990,737**	**625,869**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**176**	**779,986**	**2,015,014**	**639,627**

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

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	China Equity Fund		CICC China USD Select Bond Fund[3]	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	2,257,505	1,676,886	–	21,618
Futures contracts	–	–	–	–
Forward foreign exchange contracts	122,335	51,244	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**2,379,840**	**1,728,130**	**–**	**21,618**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(4,357,230)	3,856,796	–	239,773
Future contracts	–	–	–	–
Forward foreign exchange contracts	(52,369)	77,337	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(4,409,599)**	**3,934,133**	**–**	**239,773**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**(2,029,759)**	**5,662,263**	**–**	**261,391**

[3] CICC China USD Select Bond Fund closed on August 14, 2025.

	Dragon Peacock Fund		European Investment Grade Bond Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	EUR	EUR
Net realised profit / (loss) on:				
Sales of investments	25,183,299	6,726,560	77,474	3,572,731
Futures contracts	–	–	(295,428)	7,924
Forward foreign exchange contracts	–	–	(16,718)	237,865
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**25,183,299**	**6,726,560**	**(234,672)**	**3,818,520**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(93,365,681)	44,313,936	(516,213)	(3,207,648)
Future contracts	–	–	320,630	(105,029)
Forward foreign exchange contracts	–	–	(20,690)	69,845
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(93,365,681)**	**44,313,936**	**(216,273)**	**(3,242,832)**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**(68,182,382)**	**51,040,496**	**(450,945)**	**575,688**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Global Dynamic Growth Equity Fund		Global Emerging Markets Bond Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	2,388,003	6,087,818	(14,517,679)	(26,182,552)
Futures contracts	–	–	(81,435)	(13,703)
Forward foreign exchange contracts	(8,243)	13,616	201,678	51,979
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**2,379,760**	**6,101,434**	**(14,397,436)**	**(26,144,276)**
Change in net unrealised appreciation / (depreciation) on:				
Investments	7,566,154	5,188,705	20,696,141	56,372,524
Future contracts	–	–	(500)	(243,906)
Forward foreign exchange contracts	(12,778)	20,123	(125,139)	(53,017)
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**7,553,376**	**5,208,828**	**20,570,502**	**56,075,601**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**9,933,136**	**11,310,262**	**6,173,066**	**29,931,325**

	Global Emerging Markets Dynamic Fund		Global Emerging Markets ex-China Dynamic Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	14,465,531	(2,969,903)	5,633,125	(865,695)
Futures contracts	–	–	–	–
Forward foreign exchange contracts	6,395	–	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**14,471,926**	**(2,969,903)**	**5,633,125**	**(865,695)**
Change in net unrealised appreciation / (depreciation) on:				
Investments	1,484,774	20,983,169	6,850,752	6,066,473
Future contracts	–	–	–	–
Forward foreign exchange contracts	–	–	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**1,484,774**	**20,983,169**	**6,850,752**	**6,066,473**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**15,956,700**	**18,013,266**	**12,483,877**	**5,200,778**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Global Emerging Markets Fundamental Value Fund[4]		Global Emerging Markets Total Return Bond Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	–	1,469,290	(40,279)	82,695
Futures contracts	–	–	(34,374)	(2,859)
Forward foreign exchange contracts	–	–	711	(131)
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**–**	**1,469,290**	**(73,942)**	**79,705**
Change in net unrealised appreciation / (depreciation) on:				
Investments	–	2,008,638	(32,254)	525,423
Future contracts	–	–	(500)	(7,016)
Forward foreign exchange contracts	–	–	(444)	(444)
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**–**	**2,008,638**	**(33,198)**	**517,963**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**–**	**3,477,928**	**(107,140)**	**597,668**

[4] Global Emerging Markets Fundamental Value Fund closed on July 28, 2025.

	Global Equity Navigator Fund		Global Low Volatility Equity Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	7,581,257	(217,799)	9,380,590	24,624,851
Futures contracts	3,186,855	(3,265,835)	–	–
Forward foreign exchange contracts	3,659	202,504	–	(4)
Credit default swaps	–	–	–	–
Options	638,588	165,422	–	–
Net realised profit / (loss)	**11,410,359**	**(3,115,708)**	**9,380,590**	**24,624,847**
Change in net unrealised appreciation / (depreciation) on:				
Investments	9,123,888	12,142,676	5,635,075	(7,225,123)
Future contracts	(495,787)	2,825,878	–	–
Forward foreign exchange contracts	37,399	29,466	–	–
Credit default swaps	–	–	–	–
Options	(145,419)	152,755	–	–
Total return swaps	627,926	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**9,148,007**	**15,150,775**	**5,635,075**	**(7,225,123)**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**20,558,366**	**12,035,067**	**15,015,665**	**17,399,724**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Global Market Navigator Fund		Global Multi Asset Balanced Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	4,628,592	53,040	527,029	83,547
Futures contracts	1,461,980	(2,327,634)	77,438	(35,872)
Forward foreign exchange contracts	(51,822)	381,838	4,246	11,337
Credit default swaps	–	–	–	–
Options	437,500	773,816	(25,188)	(59,105)
Net realised profit / (loss)	**6,476,250**	**(1,118,940)**	**583,525**	**(93)**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(404,972)	4,085,143	(222,217)	300,260
Future contracts	(139,901)	858,165	(8,391)	(3,597)
Forward foreign exchange contracts	59,713	75,351	2,668	(769)
Credit default swaps	–	–	–	–
Options	(68,431)	193,512	27,716	(38,780)
Total return swaps	16,157	–	(34,401)	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(537,434)**	**5,212,171**	**(234,625)**	**257,114**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**5,938,816**	**4,093,231**	**348,900**	**257,021**

	Global Multi Asset Conservative Fund		Global Multi Asset Dynamic Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	431,672	54,116	586,908	72,648
Futures contracts	5,073	(67,560)	140,500	(69,601)
Forward foreign exchange contracts	2,604	11,203	4,781	17,835
Credit default swaps	–	–	–	–
Options	(11,914)	(59,105)	(23,757)	(51,220)
Net realised profit / (loss)	**427,435**	**(61,346)**	**708,432**	**(30,338)**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(247,221)	194,735	(129,160)	473,655
Future contracts	(4,996)	(27,635)	(34,703)	925
Forward foreign exchange contracts	2,414	(1,166)	2,981	(1,694)
Credit default swaps	–	–	–	–
Options	15,787	10,336	29,203	10,294
Total return swaps	(15,023)	–	(58,885)	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(249,039)**	**176,270**	**(190,564)**	**483,180**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**178,396**	**114,924**	**517,868**	**452,842**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Global Multi Asset Income Plus Growth Fund		Global Multi Factor Equity Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	2,618,330	662,287	4,882,113	2,546,729
Futures contracts	1,119,992	(1,980,683)	–	–
Forward foreign exchange contracts	(563,076)	1,589,154	186	(279)
Credit default swaps	–	–	–	–
Options	308,232	22,488	–	–
Net realised profit / (loss)	**3,483,478**	**293,246**	**4,882,299**	**2,546,450**
Change in net unrealised appreciation / (depreciation) on:				
Investments	2,240,944	2,055,803	(1,641,654)	1,516,197
Future contracts	(298,092)	264,610	–	–
Forward foreign exchange contracts	(822,234)	909,603	–	–
Credit default swaps	–	–	–	–
Options	(121,845)	(56,435)	–	–
Total return swaps	86,350	(31,150)	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**1,085,123**	**3,142,431**	**(1,641,654)**	**1,516,197**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**4,568,601**	**3,435,677**	**3,240,645**	**4,062,647**

	Global Technology Fund		Greater China Equity Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	107,599,354	39,546,816	11,049,389	1,357,082
Futures contracts	–	–	–	–
Forward foreign exchange contracts	–	–	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**107,599,354**	**39,546,816**	**11,049,389**	**1,357,082**
Change in net unrealised appreciation / (depreciation) on:				
Investments	127,357,453	19,759,523	10,062,133	6,621,694
Future contracts	–	–	–	–
Forward foreign exchange contracts	–	–	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**127,357,453**	**19,759,523**	**10,062,133**	**6,621,694**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**234,956,807**	**59,306,339**	**21,111,522**	**7,978,776**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	India Equity Fund		India Opportunities Equity Fund[2]	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	(5,224,143)	7,113,622	85,404	–
Futures contracts	–	–	–	–
Forward foreign exchange contracts	–	–	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**(5,224,143)**	**7,113,622**	**85,404**	**–**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(44,902,974)	36,294,744	111,175	–
Future contracts	–	–	–	–
Forward foreign exchange contracts	–	–	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(44,902,974)**	**36,294,744**	**111,175**	**–**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**(50,127,117)**	**43,408,366**	**196,579**	**–**

[2] Sub-Fund launched, see Note 1.

	Indonesia Equity Fund		Japan Dynamic Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	JPY	JPY
Net realised profit / (loss) on:				
Sales of investments	(5,216,623)	(10,551,136)	51,095,671,075	14,248,639,745
Futures contracts	–	–	–	–
Forward foreign exchange contracts	–	–	1,842,501,478	(183,262,042)
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**(5,216,623)**	**(10,551,136)**	**52,938,172,553**	**14,065,377,703**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(25,567,189)	6,631,731	56,460,384,345	(12,541,180,574)
Future contracts	–	–	–	–
Forward foreign exchange contracts	–	–	428,646,889	(989,034,977)
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(25,567,189)**	**6,631,731**	**56,889,031,234**	**(13,530,215,551)**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**(30,783,812)**	**(3,919,405)**	**109,827,203,787**	**535,162,152**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Japan ESG Equity Fund[5]		Japan Smaller Companies Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	JPY	JPY	JPY	JPY
Net realised profit / (loss) on:				
Sales of investments	–	700,487,604	2,631,974,584	526,601,659
Futures contracts	–	–	–	–
Forward foreign exchange contracts	–	–	4,085,227	(501,133)
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**–**	**700,487,604**	**2,636,059,811**	**526,100,526**
Change in net unrealised appreciation / (depreciation) on:				
Investments	–	(130,265,691)	3,119,881,404	670,203,643
Future contracts	–	–	–	–
Forward foreign exchange contracts	–	–	1,311,891	(4,922,219)
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**–**	**(130,265,691)**	**3,121,193,295**	**665,281,424**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**–**	**570,221,913**	**5,757,253,106**	**1,191,381,950**

[5] Japan ESG Equity Fund closed on August 7, 2025.

	Pan European Fund		Philippines Equity Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	3,417,945	2,183,259	(532,205)	(391,077)
Futures contracts	–	–	–	–
Forward foreign exchange contracts	1	–	(361)	(16,326)
Credit default swaps	–	–	–	–
Options	–	–	–	–
Net realised profit / (loss)	**3,417,946**	**2,183,259**	**(532,566)**	**(407,403)**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(1,434,651)	14,927,910	(1,151,189)	721,202
Future contracts	–	–	–	–
Forward foreign exchange contracts	–	–	–	–
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(1,434,651)**	**14,927,910**	**(1,151,189)**	**721,202**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**1,983,295**	**17,111,169**	**(1,683,755)**	**313,799**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	US Corporate Bond Fund		US High Investment Grade Bond Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	(15,687,150)	(2,259,859)	(1,542,405)	(3,417,908)
Futures contracts	672,086	(3,561,810)	103,314	238,421
Forward foreign exchange contracts	(1,565,949)	2,748,340	(6)	(1,754)
Credit default swaps	128,785	308,273	–	(18,159)
Options	–	–	–	–
Net realised profit / (loss)	**(16,452,228)**	**(2,765,056)**	**(1,439,097)**	**(3,199,400)**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(37,384,645)	42,869,835	(1,103,015)	5,032,053
Future contracts	432,210	622,712	(53,607)	55,256
Forward foreign exchange contracts	(1,582,656)	1,734,918	–	–
Credit default swaps	–	–	–	36,760
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(38,535,091)**	**45,227,465**	**(1,156,622)**	**5,124,069**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**(54,987,319)**	**42,462,409**	**(2,595,719)**	**1,924,669**

	US High Yield Bond Fund		US Investment Grade Bond Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	(648,301)	(7,913,618)	(690,421)	(3,074,275)
Futures contracts	–	–	85,103	5,588
Forward foreign exchange contracts	5,678,470	2,771,536	(5,312,155)	2,526,563
Credit default swaps	–	–	5,484	3,757
Options	–	–	–	–
Net realised profit / (loss)	**5,030,169**	**(5,142,082)**	**(5,911,989)**	**(538,367)**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(3,992,186)	2,863,412	(4,901,970)	9,071,373
Future contracts	42,789	–	6,473	5,307
Forward foreign exchange contracts	(2,558,337)	5,373,494	(969,513)	3,398,266
Credit default swaps	–	–	–	–
Options	–	–	–	–
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(6,507,734)**	**8,236,906**	**(5,865,010)**	**12,474,946**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**(1,477,565)**	**3,094,824**	**(11,776,999)**	**11,936,579**

Notes to the financial statements as at June 30, 2026 (continued)

3. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Vietnam Equity Fund		World Value Equity Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	USD	USD	USD	USD
Net realised profit / (loss) on:				
Sales of investments	3,060,008	(930,222)	40,573,078	27,476,393
Futures contracts	–	–	2,609,959	(8,183,481)
Forward foreign exchange contracts	(136)	905	378,693	329,709
Credit default swaps	–	–	–	–
Options	–	–	756,626	7,929,511
Net realised profit / (loss)	**3,059,872**	**(929,317)**	**44,318,356**	**27,552,132**
Change in net unrealised appreciation / (depreciation) on:				
Investments	(4,288,810)	(783,214)	5,581,990	29,625,434
Future contracts	–	–	(565,747)	789,996
Forward foreign exchange contracts	(501)	732	(29,036)	161,569
Credit default swaps	–	–	–	–
Options	–	–	(24,969)	542,671
Total return swaps	–	–	–	–
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**(4,289,311)**	**(782,482)**	**4,962,238**	**31,119,670**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**(1,229,439)**	**(1,711,799)**	**49,280,594**	**58,671,802**

	Combined	
	June 30, 2026	June 30, 2025
	USD	USD
Net realised profit / (loss) on:		
Sales of investments	867,760,951	189,730,921
Futures contracts	9,821,933	(21,887,564)
Forward foreign exchange contracts	(9,116,412)	14,390,805
Credit default swaps	129,758	293,871
Options	2,527,654	8,323,368
Net realised profit / (loss)	**871,123,884**	**190,851,401**
Change in net unrealised appreciation / (depreciation) on:		
Investments	649,610,430	445,899,216
Future contracts	(985,457)	2,629,557
Forward foreign exchange contracts	6,429,414	(17,325,359)
Credit default swaps	1,929	36,760
Options	(256,567)	814,160
Total return swaps	626,752	(31,150)
Net change in unrealised appreciation/(depreciation) excluding foreign exchange	**655,426,501**	**432,023,184**
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**1,526,550,385**	**622,874,585**

Notes to the financial statements as at June 30, 2026 (continued)

4. Investment Management Fees

For the period ended June 30, 2026, the Investment Management Fees per class are up to a maximum of 2% per annum of the average monthly Net Asset Value as stated in the Prospectus.

Sub-Funds	Effective Management Fee Class "A" Shares	Effective Management Fee Class "B" Shares	Effective Management Fee Class "C" Shares	Effective Management Fee Class "D" Shares	Effective Management Fee Class "E" Shares	Effective Management Fee Class "F" Shares
Asia Growth Opportunities Equity Fund	1.50%	N/A	N/A	0.00%	0.12%	N/A
Asia Multi Asset Income Plus Growth Fund[2]	N/A	N/A	N/A	0.00%	N/A	N/A
Asia Pacific Equity Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Asia Select Bond Fund	1.50%	N/A	0.50%	0.00%	N/A	N/A
Asia Technology Innovation Fund[2]	1.75%	N/A	N/A	0.00%	N/A	N/A
Asian Bond Fund	1.00%	0.60%	0.50%	0.00%	0.12%	0.35%
Asian Dynamic Fund	1.50%	N/A	0.75%	0.00%	0.12%	N/A
Asian Equity Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Asian Equity Income Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Asian High Yield Bond Fund	1.00%	N/A	0.50%	0.00%	N/A	N/A
Asian Investment Grade Bond Fund	1.00%	N/A	N/A	0.00%	N/A	N/A
Asian Local Bond Fund	1.00%	N/A	0.50%	0.00%	N/A	N/A
Asian Low Volatility Equity Fund	1.00%	N/A	0.50%	0.00%	N/A	N/A
Asian Multi Factor Equity Fund	1.00%	N/A	N/A	0.00%	0.12%	N/A
China A Shares Growth Fund[1]	1.50%	0.90%	0.75%	0.00%	N/A	N/A
China Bond Fund	0.80%	N/A	0.40%	0.00%	0.00%	N/A
China Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A
Dragon Peacock Fund	1.50%	N/A	N/A	0.00%	N/A	N/A
European Investment Grade Bond Fund	0.75%	N/A	N/A	N/A	0.00%	N/A
Global Dynamic Growth Equity Fund	1.50%	N/A	0.75%	0.00%	0.35%	N/A
Global Emerging Markets Bond Fund	1.25%	N/A	0.625%	0.00%	0.12%	N/A
Global Emerging Markets Dynamic Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Global Emerging Markets ex-China Dynamic Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Global Emerging Markets Total Return Bond Fund	1.25%	N/A	0.625%	0.00%	0.12%	N/A
Global Equity Navigator Fund	1.25%	N/A	N/A	N/A	0.12%	N/A
Global Low Volatility Equity Fund	1.00%	N/A	0.50%	0.50%	0.00%	N/A
Global Market Navigator Fund	1.25%	N/A	N/A	N/A	0.00%	N/A
Global Multi Asset Balanced Fund	1.25%	N/A	N/A	N/A	0.00%	N/A
Global Multi Asset Conservative Fund	1.25%	N/A	N/A	N/A	0.00%	N/A
Global Multi Asset Dynamic Fund	1.25%	N/A	N/A	N/A	0.00%	N/A
Global Multi Asset Income Plus Growth Fund	1.25%	N/A	N/A	N/A	0.00%	N/A
Global Multi Factor Equity Fund	1.00%	N/A	0.50%	0.00%	0.12%	N/A
Global Technology Fund	1.75%	N/A	0.875%	0.00%	N/A	N/A
Greater China Equity Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
India Equity Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
India Opportunities Equity Fund[2]	1.50%	N/A	0.75%	0.00%	N/A	N/A
Indonesia Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A
Japan Dynamic Fund	1.50%	N/A	0.75%	0.00%	N/A	0.70%
Japan Smaller Companies Fund	1.50%	N/A	0.875%	0.00%	N/A	N/A
Pan European Fund	1.50%	N/A	0.75%	N/A	N/A	N/A
Philippines Equity Fund	1.50%	0.90%	N/A	N/A	N/A	N/A
US Corporate Bond Fund	0.90%	0.55%	0.45%	0.00%	0.00%	N/A
US High Investment Grade Bond Fund	0.75%	N/A	0.375%	0.00%	N/A	N/A
US High Yield Bond Fund	1.25%	N/A	0.625%	0.00%	0.35%	N/A
US Investment Grade Bond Fund	0.75%	N/A	0.375%	0.00%	N/A	N/A
Vietnam Equity Fund	2.00%	N/A	1.00%	N/A	N/A	N/A
World Value Equity Fund	1.25%	N/A	0.625%	0.00%	0.12%	N/A

[1] Sub-Fund closed, see Note 1.
[2] Sub-Fund launched, see Note 1.

Notes to the financial statements as at June 30, 2026 (continued)

4. Investment Management Fees (continued)

Sub-Funds	Effective Management Fee Class "G" Shares	Effective Management Fee Class "J" Shares	Effective Management Fee Class "Q" Shares	Effective Management Fee Class "R" Shares	Effective Management Fee Class "T3" Shares	Effective Management Fee Class "V" Shares	Effective Management Fee Class "Z" Shares
Asia Growth Opportunities Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Multi Asset Income Plus Growth Fund[2]	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Select Bond Fund	N/A	N/A	N/A	0.50%	N/A	1.00%	N/A
Asia Technology Innovation Fund[2]	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian Bond Fund	N/A	N/A	N/A	0.50%	1.00%	N/A	N/A
Asian Dynamic Fund	N/A	N/A	N/A	0.75%	N/A	N/A	N/A
Asian Equity Fund	N/A	0.65%	N/A	N/A	N/A	N/A	N/A
Asian Equity Income Fund	N/A	N/A	N/A	0.75%	1.50%	N/A	N/A
Asian High Yield Bond Fund	N/A	N/A	0.35%	0.50%	1.00%	N/A	N/A
Asian Investment Grade Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian Local Bond Fund	N/A	N/A	N/A	0.50%	N/A	N/A	N/A
Asian Low Volatility Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian Multi Factor Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
China A Shares Growth Fund[1]	N/A	N/A	N/A	0.75%	N/A	N/A	N/A
China Bond Fund	N/A	N/A	N/A	0.40%	N/A	N/A	N/A
China Equity Fund	N/A	0.23%	N/A	N/A	N/A	N/A	N/A
Dragon Peacock Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Investment Grade Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Dynamic Growth Equity Fund	N/A	0.36%	N/A	N/A	N/A	N/A	N/A
Global Emerging Markets Bond Fund	N/A	N/A	N/A	0.625%	1.25%	N/A	N/A
Global Emerging Markets Dynamic Fund	N/A	N/A	N/A	0.75%	N/A	N/A	N/A
Global Emerging Markets ex-China Dynamic Fund	N/A	N/A	N/A	0.75%	N/A	N/A	N/A
Global Emerging Markets Total Return Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Equity Navigator Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Low Volatility Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Market Navigator Fund	N/A	N/A	N/A	N/A	1.25%	N/A	N/A
Global Multi Asset Balanced Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Multi Asset Conservative Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Multi Asset Dynamic Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Multi Asset Income Plus Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Multi Factor Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Technology Fund	N/A	N/A	N/A	N/A	1.75%	N/A	N/A
Greater China Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
India Equity Fund	N/A	0.225%	0.56%	0.75%	N/A	N/A	N/A
India Opportunities Equity Fund[2]	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Indonesia Equity Fund	N/A	0.225%	N/A	N/A	N/A	N/A	N/A
Japan Dynamic Fund	N/A	N/A	0.40%	0.75%	1.50%	N/A	0.60%
Japan Smaller Companies Fund	N/A	N/A	N/A	0.75%	N/A	N/A	N/A
Pan European Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Philippines Equity Fund	N/A	0.25%	N/A	N/A	N/A	N/A	N/A
US Corporate Bond Fund	0.70%	N/A	0.38%	0.45%	0.90%	N/A	N/A
US High Investment Grade Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
US High Yield Bond Fund	N/A	N/A	N/A	N/A	1.25%	N/A	N/A
US Investment Grade Bond Fund	N/A	0.20%	N/A	0.375%	0.75%	N/A	N/A
Vietnam Equity Fund	N/A	0.30%	N/A	N/A	N/A	N/A	N/A
World Value Equity Fund	N/A	N/A	N/A	N/A	1.25%	N/A	N/A

[1] Sub-Fund closed, see Note 1.
[2] Sub-Fund launched, see Note 1.

Notes to the financial statements as at June 30, 2026 (continued)

4. Investment Management Fees (continued)

For the year ended December 31, 2025, the Investment Management Fees per class are up to a maximum of 2% per annum of the average monthly Net Asset Value as stated in the Prospectus.

Sub-Funds	Effective Management Fee Class "A" Shares	Effective Management Fee Class "B" Shares	Effective Management Fee Class "C" Shares	Effective Management Fee Class "D" Shares	Effective Management Fee Class "E" Shares	Effective Management Fee Class "F" Shares
Asia Growth Opportunities Equity Fund	1.50%	N/A	N/A	0.00%	0.12%	N/A
Asia Pacific Equity Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Asia Select Bond Fund	1.00%	N/A	0.50%	0.00%	N/A	N/A
Asian Bond Fund	1.00%	0.60%	0.50%	0.00%	0.12%	0.35%
Asian Dynamic Fund	1.50%	N/A	0.75%	0.00%	0.12%	N/A
Asian Equity Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Asian Equity Income Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Asian High Yield Bond Fund	1.00%	N/A	0.50%	0.00%	N/A	N/A
Asian Investment Grade Bond Fund	1.00%	N/A	N/A	0.00%	N/A	N/A
Asian Local Bond Fund	1.00%	N/A	0.50%	0.00%	N/A	N/A
Asian Low Volatility Equity Fund	1.00%	N/A	0.50%	0.00%	N/A	N/A
Asian Multi Factor Equity Fund	1.00%	N/A	N/A	0.00%	0.12%	N/A
China A Shares Growth Fund	1.50%	0.90%	0.75%	0.00%	N/A	N/A
China Bond Fund	0.80%	N/A	0.40%	0.00%	0.00%	N/A
China Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A
CICC China USD Select Bond Fund[1]	1.00%	N/A	0.50%	N/A	N/A	N/A
Dragon Peacock Fund	1.50%	N/A	N/A	0.00%	N/A	N/A
European Investment Grade Bond Fund	0.75%	N/A	N/A	0.00%	N/A	N/A
Global Dynamic Growth Equity Fund	1.50%	N/A	0.75%	0.00%	0.35%	N/A
Global Emerging Markets Bond Fund	1.25%	N/A	0.625%	0.00%	0.12%	N/A
Global Emerging Markets Dynamic Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Global Emerging Markets ex-China Dynamic Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Global Emerging Markets Fundamental Value Fund[2]	N/A	N/A	N/A	0.00%	N/A	N/A
Global Emerging Markets Total Return Bond Fund	1.25%	N/A	0.625%	0.00%	0.12%	N/A
Global Equity Navigator Fund	1.25%	N/A	N/A	0.00%	0.12%	N/A
Global Low Volatility Equity Fund	1.00%	N/A	0.50%	0.00%	N/A	N/A
Global Market Navigator Fund	1.25%	N/A	N/A	0.00%	N/A	N/A
Global Multi Asset Balanced Fund	1.25%	N/A	N/A	0.00%	N/A	N/A
Global Multi Asset Conservative Fund	1.25%	N/A	N/A	0.00%	N/A	N/A
Global Multi Asset Dynamic Fund	1.25%	N/A	N/A	0.00%	N/A	N/A
Global Multi Asset Income Plus Growth Fund	1.25%	N/A	N/A	0.00%	N/A	N/A
Global Multi Factor Equity Fund	1.00%	N/A	N/A	0.00%	0.12%	N/A
Global Technology Fund	1.75%	N/A	0.875%	0.00%	N/A	N/A
Greater China Equity Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
India Equity Fund	1.50%	N/A	0.75%	0.00%	N/A	N/A
Indonesia Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A
Japan Dynamic Fund	1.50%	N/A	0.75%	0.00%	N/A	0.70%
Japan ESG Equity Fund[3]	1.50%	N/A	0.75%	0.00%	N/A	N/A
Japan Smaller Companies Fund	1.50%	N/A	0.875%	0.00%	N/A	N/A
Pan European Fund	1.50%	N/A	0.75%	N/A	N/A	N/A
Philippines Equity Fund	1.50%	0.90%	N/A	N/A	N/A	N/A
US Corporate Bond Fund	0.90%	0.55%	0.45%	0.00%	0.00%	N/A
US High Investment Grade Bond Fund	0.75%	N/A	0.375%	0.00%	N/A	N/A
US High Yield Bond Fund	1.25%	N/A	0.625%	0.00%	0.35%	N/A
US Investment Grade Bond Fund	0.75%	N/A	0.375%	0.00%	N/A	N/A
Vietnam Equity Fund	2.00%	N/A	1.00%	N/A	N/A	N/A
World Value Equity Fund	1.25%	N/A	0.625%	0.00%	0.12%	N/A

[1] CICC China USD Select Bond Fund closed on August 14, 2025.
[2] Global Emerging Markets Fundamental Value Fund closed on July 28, 2025.
[3] Japan ESG Equity Fund closed on August 7, 2025.

Notes to the financial statements as at June 30, 2026 (continued)

4. Investment Management Fees (continued)

Sub-Funds	Effective Management Fee Class "G" Shares	Effective Management Fee Class "J" Shares	Effective Management Fee Class "Q" Shares	Effective Management Fee Class "R" Shares	Effective Management Fee Class "T3" Shares	Effective Management Fee Class "Z" Shares
Asia Growth Opportunities Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A
Asia Select Bond Fund	N/A	N/A	N/A	0.50%	N/A	N/A
Asian Bond Fund	N/A	N/A	N/A	0.50%	1.00%	N/A
Asian Dynamic Fund	N/A	N/A	N/A	0.75%	N/A	N/A
Asian Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A
Asian Equity Income Fund	N/A	N/A	N/A	0.75%	1.50%	N/A
Asian High Yield Bond Fund	N/A	N/A	0.35%	0.50%	1.00%	N/A
Asian Investment Grade Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A
Asian Local Bond Fund	N/A	N/A	N/A	0.50%	N/A	N/A
Asian Low Volatility Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A
Asian Multi Factor Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A
China A Shares Growth Fund	N/A	N/A	N/A	0.75%	N/A	N/A
China Bond Fund	N/A	N/A	N/A	0.40%	N/A	N/A
China Equity Fund	N/A	0.23%	N/A	N/A	N/A	N/A
CICC China USD Select Bond Fund[1]	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Peacock Fund	N/A	N/A	N/A	N/A	N/A	N/A
European Investment Grade Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A
Global Dynamic Growth Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A
Global Emerging Markets Bond Fund	N/A	N/A	N/A	0.625%	1.25%	N/A
Global Emerging Markets Dynamic Fund	N/A	N/A	N/A	0.75%	N/A	N/A
Global Emerging Markets ex-China Dynamic Fund	N/A	N/A	N/A	0.75%	N/A	N/A
Global Emerging Markets Fundamental Value Fund[2]	N/A	N/A	N/A	N/A	N/A	N/A
Global Emerging Markets Total Return Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A
Global Equity Navigator Fund	N/A	N/A	N/A	N/A	N/A	N/A
Global Low Volatility Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A
Global Market Navigator Fund	N/A	N/A	N/A	N/A	1.25%	N/A
Global Multi Asset Balanced Fund	N/A	N/A	N/A	N/A	N/A	N/A
Global Multi Asset Conservative Fund	N/A	N/A	N/A	N/A	N/A	N/A
Global Multi Asset Dynamic Fund	N/A	N/A	N/A	N/A	N/A	N/A
Global Multi Asset Income Plus Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A
Global Multi Factor Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A
Global Technology Fund	N/A	N/A	N/A	N/A	1.75%	N/A
Greater China Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A
India Equity Fund	N/A	0.225%	0.56%	0.75%	N/A	N/A
Indonesia Equity Fund	N/A	0.225%	N/A	N/A	N/A	N/A
Japan Dynamic Fund	N/A	N/A	0.40%	0.75%	1.50%	0.60%
Japan ESG Equity Fund[3]	N/A	N/A	N/A	N/A	N/A	N/A
Japan Smaller Companies Fund	N/A	N/A	N/A	0.75%	N/A	N/A
Pan European Fund	N/A	N/A	N/A	N/A	N/A	N/A
Philippines Equity Fund	N/A	0.25%	N/A	N/A	N/A	N/A
US Corporate Bond Fund	0.70%	N/A	0.38%	0.45%	0.90%	N/A
US High Investment Grade Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A
US High Yield Bond Fund	N/A	N/A	N/A	N/A	1.25%	N/A
US Investment Grade Bond Fund	N/A	0.20%	N/A	0.375%	0.75%	N/A
Vietnam Equity Fund	N/A	0.30%	N/A	N/A	N/A	N/A
World Value Equity Fund	N/A	N/A	N/A	N/A	1.25%	N/A

[1] CICC China USD Select Bond Fund closed on August 14, 2025.
[2] Global Emerging Markets Fundamental Value Fund closed on July 28, 2025.
[3] Japan ESG Equity Fund closed on August 7, 2025.

Notes to the financial statements as at June 30, 2026 (continued)

4. Investment Management Fees (continued)

When the Sub-Fund invests a substantial proportion of its assets in other UCITS and/or other UCIs, the maximum level of the management fees that may be charged by the other UCITS and/or other UCIs in which it intends to invest shall not exceed 1% per annum of the relevant net assets. No management fee will be charged by other sub-funds of the SICAV.

For the period ended June 30, 2026, and year ended December 31, 2025, the Management Fees charged to the Sub-Funds for their holdings in the shares or units of other UCITS and/or other UCIs that are managed were as follows:

ISIN	UCITS Fund name	Domicile	Management fee % charged June 30, 2026	Management fee % charged December 31, 2025
IE00B4M70B77	BlackRock ICS US Treasury Fund	Ireland	0.10	0.10
IE000PKN5N58	Invesco USD AAA CLO UCITS ETF	Ireland	0.25	N/A
IE00B3F81409	iShares Core Global Aggregate Bond UCITS ETF	Ireland	0.10	0.10
IE00BKM4GZ66	iShares Core MSCI EM IMI UCITS ETF	Ireland	N/A	0.18
IE00B4L5YX21	iShares Core MSCI Japan IMI UCITS ETF	Ireland	0.12	0.12
IE00B52MJY50	iShares Core MSCI Pacific ex-Japan UCITS ETF	Ireland	0.20	0.20
IE00B5BMR087	iShares Core S&P 500 UCITS ETF	Ireland	N/A	0.07
IE000U6US1Q0	iShares Global Aggregate Bond ESG SRI UCITS ETF	Ireland	0.10	0.10
IE00B2NPKV68	iShares J.P. Morgan USD EM Bond UCITS ETF	Ireland	0.45	0.45
IE00B5M4WH52	iShares JP Morgan EM Local Government Bond UCITS ETF	Ireland	0.50	0.50
IE00B52SF786	iShares MSCI Canada UCITS ETF	Ireland	0.48	0.48
IE00BQT3WG13	iShares MSCI China A UCITS ETF – ETF	Ireland	N/A	0.40
IE00BHZPJ239	iShares MSCI EM ESG Enhanced UCITS ETF	Ireland	N/A	0.18
IE00BFNM3D14	iShares MSCI Europe ESG Screened UCITS ETF	Ireland	0.12	0.12
IE00BFNM3L97	iShares MSCI Japan ESG Screened UCITS ETF	Ireland	0.15	0.15
IE00B5W4TY14	iShares MSCI Korea UCITS ETF USD Acc	Ireland	0.00	N/A
IE00BFNM3G45	iShares MSCI USA ESG Screened UCITS ETF	Ireland	N/A	0.07
IE00B52SFT06	iShares MSCI USA UCITS ETF	Ireland	0.03	N/A
IE00B4ND3602	iShares Physical Gold ETC – ETF	Ireland	0.12	0.12
IE0032895942	iShares USD Corp Bond UCITS ETF - ETF	Ireland	0.00	N/A
IE00BYXPSP02	iShares USD Treasury Bond 1-3yr UCITS ETF	Ireland	N/A	0.07
LU0103813712	JPMorgan Liquidity Funds - JPM SGD Liquidity LVNAV Select	Luxembourg	0.16	0.16
LU0440258258	JPMorgan Liquidity Funds - JPM SGD Liquidity LVNAV Select	Luxembourg	N/A	0.16
LU1747647607	JPMorgan Liquidity Funds - JPM USD Liquidity LVNAV Fund	Luxembourg	N/A	0.10
LU1747645817	JPMorgan Liquidity Funds - SGD Liquidity LVNAV Fund	Luxembourg	0.10	0.10
IE00B44Z5B48	SPDR MSCI All Country World UCITS ETF	Ireland	0.12	N/A
IE00BMC38736	VanEck Semiconductor UCITS ETF	Ireland	0.35	N/A
LU0942970103	Xtrackers II ESG Global Aggregate Bond UCITS ETF	Luxembourg	0.01	0.01
LU0274210672	Xtrackers MSCI USA Swap UCITS ETF	Ireland	0.05	0.05
IE00BDR5HM97	Xtrackers USD High Yield Corporate Bond UCITS ETF	Ireland	0.10	0.10
LU2407919435	Eastspring Investments - Asia Opportunities Equity Fund - Class D	Luxembourg	0.00	0.00
LU2068974901	Eastspring Investments - Asia Select Bond Fund - Class D	Luxembourg	0.00	0.00
LU0205653495	Eastspring Investments - Asian Bond Fund - Class D	Luxembourg	0.00	0.00
LU0238922784	Eastspring Investments - Asian Dynamic Fund - Class D	Luxembourg	0.00	0.00
LU0679116870	Eastspring Investments - Asian High Yield Bond Fund	Luxembourg	0.00	N/A
LU1857768169	Eastspring Investments - Asian Investment Grade Bond Fund - Class D	Luxembourg	0.00	0.00
LU1469521352	Eastspring Investments - Asian Low Volatility Equity Fund - Class D	Luxembourg	0.00	0.00
LU1981816769	Eastspring Investments - Asian Multi Factor Equity Fund - Class D	Luxembourg	0.00	0.00
LU1804176649	Eastspring Investments - Global Dynamic Growth Equity Fund - Class D	Luxembourg	0.00	0.00
LU0621409092	Eastspring Investments - Global Emerging Markets Bond Fund - Class D	Luxembourg	0.00	0.00
LU2324821417	Eastspring Investments - Global Emerging Markets Total Return Bond Fund - Class D	Luxembourg	0.00	0.00
LU1281064052	Eastspring Investments - Global Low Volatility Equity Fund - Class D	Luxembourg	0.00	0.00
LU2482946808	Eastspring Investments - Global Multi Factor Equity Fund - Class D	Luxembourg	0.00	0.00
LU0210305115	Eastspring Investments - US High Yield Bond Fund - Class D	Luxembourg	0.00	0.00
LU0205653909	Eastspring Investments - US Investment Grade Bond Fund - Class D	Luxembourg	0.00	0.00
LU0170900038	Eastspring Investments - World Value Equity Fund - Class D	Luxembourg	0.00	0.00

Notes to the financial statements as at June 30, 2026 (continued)

5. Operating and Servicing Expenses

The Management Company is entitled to receive a fee from the SICAV to cover certain operating and servicing expenses which are incurred throughout the lifetime of the SICAV, its Sub-Funds or Share Classes.

The expenses attributable to the individual Sub-Funds shall be allocated directly to them. Otherwise the expenses shall be allocated among the individual Sub-Funds in proportion to the Net Asset Value of each Sub-Fund.

The Management Company is responsible for paying out of this fee, the fees and expenses payable to the Depositary, the Administration Agent and the Registrar and Transfer Agent or any other appointed entity.

The following list is indicative but not exhaustive of the types of services that the operating and servicing expenses cover:

- Management Company expenses
- Custody, depositary and safekeeping charges
- Transfer, registrar and payment agency fees
- Administration, domiciliary and fund accounting services
- Transaction fees
- Collateral management fees
- Audit fees
- Registration fees
- Taxe d'abonnement – an annual subscription tax in Luxembourg
- Listing fees
- SICAV Directors' fees
- Professional costs (including, without limitation, the fees and disbursements of counsel, consultants, tax and other advisers or third party support services) that may be incurred by the SICAV, the Management Company, the Depositary, the correspondents or the Administration Agent while acting in the interest of the Shareholders
- Documentation costs – preparing, printing, translating and distributing documents including, but not limited to, the Prospectus, Key Information Documents, annual reports, semi-annual reports and other offering documents necessary under local regulations made available directly or through intermediaries to its shareholders in markets in which the Sub-Funds are registered for sale in compliance with local regulations
- Costs associated with the collection, reporting and publication of data about the SICAV, its investments and shareholders as required by laws and regulations from time to time
- Fees charged by third party vendors for publishing fund performance data
- Any industry association fees for the benefit of the SICAV.

To preserve Shareholders from fluctuations in a Sub-Fund's operating and servicing expenses, the SICAV has agreed with the Management Company that the fee charged to cover operating and servicing expenses is normally set, for each Sub-Fund and/or Share Class, at a fixed annual percentage of the net asset value of the relevant Sub-Fund or Share Class. Such fixed annual percentage will correspond to anticipated expenses determined on an arm's length basis by the SICAV and the Management Company. The excess of such expenses above such annual percentage will be borne directly by the Management Company or its affiliates, and equally the Management Company or its affiliates may retain any surplus.

The expenses will be accrued daily and will be payable monthly in arrears.

The actual amount paid for operating and servicing expenses are disclosed in the Statement of comprehensive income.

For the period ended June 30, 2026, and year ended December 31, 2025, the Operating and Servicing Expenses per Class A, F, G, R, T3 and V are 0.25% per annum, and Class B, C, D, E, J, Q and Z are 0.10% per annum. The Operating and Servicing Expenses are calculated based on these share classes for the period ended June 30, 2026, and year ended December 31, 2025.

Notes to the financial statements as at June 30, 2026 (continued)

6. Distribution Fee
The Management Company shall receive from the SICAV a fee payable monthly in arrears as a percentage per annum of the average monthly NAV of the Sub-Fund during the relevant month and typically uses some or all of this fee to compensate the Global Distributor for their services in connection with marketing and distributing Class T3 Shares. The maximum distribution fee will be 1.00% as indicated in the Prospectus.

7. Tax Status
The SICAV is registered under Luxembourg law as an investment company. Accordingly, no Luxembourg income or capital gains tax is at present payable by the SICAV. However, it is subject to an annual "taxe d'abonnement" calculated at an annual rate of 0.05% of the net assets, such tax being payable quarterly and calculated on the basis of the net assets of all Sub-Funds at the end of the relevant calendar quarter. This tax is reduced to 0.01% per annum of the net assets relative to shares reserved to institutional investors. The portion of the net assets invested in undertakings for collective investments already subject to the "taxe d'abonnement" are exempt from this tax. Dividends, interest and capital gains on securities held by the SICAV may be subject to non-recoverable withholding tax or capital gains tax in the country of origin.

On 20 December 2023, legislation was enacted in Luxembourg to introduce with effect from January 1, 2024 the OECD's Pillar Two global minimum tax rules and qualified domestic minimum tax, both at a rate of 15 per cent. The SICAV, as an investment entity, is not subject to the Luxembourg domestic minimum tax rules and the global minimum tax rules will not apply to the SICAV because it does not hold a controlling interest in an overseas constituent entity. As such, no material impact to the SICAV's tax charge for the 2026 financial period is expected. The SICAV has applied the IAS 12 paragraph 4A mandatory exception from recognising and disclosing information on deferred tax assets and liabilities related to Pillar Two income taxes as at June 30, 2026.

For Austrian residents only:
Some share classes of the SICAV are tax transparent in Austria. The list of share classes considered as tax transparent in Austria is available on the website of the Oesterreichische Kontrollbank AG ("OeKB") at https://www.profitweb.at under section "Liste KESt-Meldefonds".

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

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

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

For Swiss residents only:
Some share classes of the SICAV are tax transparent in Switzerland and are visible on https://www.ictax.admin.ch.

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

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

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

Notes to the financial statements as at June 30, 2026 (continued)

7. Tax Status (continued)

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

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

India Tax

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

China Withholding Income Tax and Value-Added Tax

By investing in China-A shares or People's Republic of China ("PRC") debt securities, the SICAV or the relevant Sub-Fund(s) may be subject to Withholding Income Tax (WHT) and Value-Added Tax (VAT) at the applicable tax rates. From May 7, 2018 until November 6, 2018, WHT & VAT provisions were included in the NAV on interest income received from the PRC debt securities investments. No further provisions were made in view of the 3 years exemption of PRC corporate income tax and Value-Added Tax on bond interest derived by foreign institutional investors from investment in bonds in China bond market. The exemption is from November 7, 2018 to December 31, 2025. In January 2026, the State Taxation Administration announced that this exemption has been further extended to be effective from January 1, 2026 until December 31, 2027.

8. Fair value information

IFRS 13 Fair Value Measurement requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities in the Statement of financial position. The disclosures are based on a three-Level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

The fair value hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The Level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest Level input that is significant to the fair value measurement in its entirety. For this purpose the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

Level 3 valuations are reviewed on a monthly basis by the SICAV's valuation committee which reports to the Board of Directors on a quarterly basis. The committee considers the appropriateness of the valuation model inputs, as well as the valuation result using various valuation methods and techniques generally recognised as standard within the industry. In selecting the most appropriate valuation model, the committee performs back-testing and considers which model's results have historically aligned most closely to actual market transactions.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The Sub-Funds consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

The fair value of financial assets and liabilities traded in an active market (such as trading securities) are based on quoted market prices at the close of trading on the financial year-end date.

A financial instrument is regarded as quoted in an active market if the quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions.

In the event that market quotes are not readily available for either of these inputs, the value of the relevant input shall be determined in good faith by the Administrator, the Management Company, or another independent service provider, generally based upon recommendations provided by the Investment Manager.

The carrying values of cash and cash equivalents, other receivables and payables are assumed to approximate their fair value.

Investments, whose values are based on quoted market prices in active markets and therefore classified within Level 1.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2.

The Schedule of investments shows the investments split by country of origin.

The following tables analyse within the fair value hierarchy the Sub-Funds' financial assets and liabilities (by class) measured at fair value.

Asia Growth Opportunities Equity Fund

As at June 30, 2026	**Level 1**	**Level 2**	**Level 3**	**Total**
	USD	**USD**	**USD**	**USD**
Financial Assets				
Mutual Funds	4,773,000	–	–	4,773,000
Shares	608,587,517	–	–	608,587,517
Total financial assets	**613,360,517**	**–**	**–**	**613,360,517**
As at December 31, 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
	USD	**USD**	**USD**	**USD**
Financial Assets				
Mutual Funds	12,472,010	–	–	12,472,010
Shares	520,395,229	–	–	520,395,229
Total financial assets	**532,867,239**	**–**	**–**	**532,867,239**

***Asia Multi Asset Income Plus Growth Fund*[(2)]**

As at June 30, 2026	**Level 1**	**Level 2**	**Level 3**	**Total**
	USD	**USD**	**USD**	**USD**
Financial Assets				
Mutual Funds	3,206,762	–	–	3,206,762
Forward Currency Contracts	–	253	–	253
Futures Contracts	154	–	–	154
Purchased Option	59,915	–	–	59,915
Total Return Swap	4,628	–	–	4,628
Total financial assets	**3,271,459**	**253**	**–**	**3,271,712**
Financial Liabilities				
Forward Currency Contracts	–	(73)	–	(73)
Futures Contracts	(4,872)	–	–	(4,872)
Written Call Option	(36,389)	–	–	(36,389)
Total financial liabilities	**(41,261)**	**(73)**	**–**	**(41,334)**

[(2)] Sub-Fund launched, see Note 1.

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Asia Pacific Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	3,618,000	–	–	3,618,000
Shares	191,769,175	–	–	191,769,175
Total financial assets	**195,387,175**	**–**	**–**	**195,387,175**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	473,000	–	–	473,000
Shares	160,478,367	–	–	160,478,367
Total financial assets	**160,951,367**	**–**	**–**	**160,951,367**

Asia Select Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	–	1,239,135,972	–	1,239,135,972
Mutual Funds	54,427,893	–	–	54,427,893
Forward Currency Contracts	–	11,618,775	–	11,618,775
Futures Contracts	42,883	–	–	42,883
Interest Rate Swap	–	179,317	–	179,317
Credit Default Swap	–	2,655	–	2,655
Total financial assets	**54,470,776**	**1,250,936,719**	**–**	**1,305,407,495**
Financial Liabilities				
Forward Currency Contracts	–	(7,088,889)	–	(7,088,889)
Futures Contracts	(325,313)	–	–	(325,313)
Written Call Option	(61,313)	–	–	(61,313)
Total financial liabilities	**(386,626)**	**(7,088,889)**	**–**	**(7,475,515)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	33,350,719	–	–	33,350,719
Bonds	–	1,006,246,114	–	1,006,246,114
Forward Currency Contracts	–	3,076,911	–	3,076,911
Futures Contracts	63,594	–	–	63,594
Total financial assets	**33,414,313**	**1,009,323,025**	**–**	**1,042,737,338**
Forward Currency Contracts	–	(8,621,364)	–	(8,621,364)
Written Put Option	(15,636)	–	–	(15,636)
Total financial liabilities	**(15,636)**	**(8,621,364)**	**–**	**(8,637,000)**

***Asia Technology Innovation Fund*[(2)]**

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	2,822,727	–	–	2,822,727
Total financial assets	**2,822,727**	**–**	**–**	**2,822,727**

[(2)] Sub-Fund launched, see Note 1.

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Asian Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	99,394,449	2,318,475,111	–	2,417,869,560
Mutual Funds	11,748,520	–	–	11,748,520
Forward Currency Contracts	–	1,840,674	–	1,840,674
Total financial assets	**111,142,969**	**2,320,315,785**	**–**	**2,431,458,754**
Financial Liabilities				
Forward Currency Contracts	–	(1,127,833)	–	(1,127,833)
Total financial liabilities	**–**	**(1,127,833)**	**–**	**(1,127,833)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	50,501,476	–	–	50,501,476
Bonds	19,976,472	2,349,145,077	–	2,369,121,549
Forward Currency Contracts	–	1,000,129	–	1,000,129
Total financial assets	**70,477,948**	**2,350,145,206**	**–**	**2,420,623,154**
Credit Default Swaps	–	(16,745)	–	(16,745)
Forward Currency Contracts	–	(1,531,635)	–	(1,531,635)
Total financial liabilities	**–**	**(1,548,380)**	**–**	**(1,548,380)**

Asian Dynamic Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	15,104,000	–	–	15,104,000
Shares	594,812,425	–	–	594,812,425
Total financial assets	**609,916,425**	**–**	**–**	**609,916,425**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	4,522,000	–	–	4,522,000
Shares	551,655,041	–	–	551,655,041
Total financial assets	**556,177,041**	**–**	**–**	**556,177,041**

Asian Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	2,475,000	–	–	2,475,000
Shares	310,104,370	–	–	310,104,370
Total financial assets	**312,579,370**	**–**	**–**	**312,579,370**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	2,299,000	–	–	2,299,000
Shares	269,986,546	–	–	269,986,546
Total financial assets	**272,285,546**	**–**	**–**	**272,285,546**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Asian Equity Income Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	4,896,000	–	–	4,896,000
Shares	698,333,321	–	–	698,333,321
Forward Currency Contracts	–	64,481	–	64,481
Total financial assets	**703,229,321**	**64,481**	**–**	**703,293,802**
Financial Liabilities				
Forward Currency Contracts	–	(202,192)	–	(202,192)
Total financial liabilities	**–**	**(202,192)**	**–**	**(202,192)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	624,000	–	–	624,000
Forward Currency Contracts	–	135,486	–	135,486
Shares	591,114,246	–	–	591,114,246
Total financial assets	**591,738,246**	**135,486**	**–**	**591,873,732**
Forward Currency Contracts	–	(6,073)	–	(6,073)
Total financial liabilities	**–**	**(6,073)**	**–**	**(6,073)**

Asian High Yield Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	599,358	182,019,585	–	182,618,943
Mutual Funds	11,546,635	–	–	11,546,635
Forward Currency Contracts	–	83,030	–	83,030
Total financial assets	**12,145,993**	**182,102,615**	**–**	**194,248,608**
Financial Liabilities				
Forward Currency Contracts	–	(393,608)	–	(393,608)
Futures Contracts	(500)	–	–	(500)
Total financial liabilities	**(500)**	**(393,608)**	**–**	**(394,108)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	10,070,746	–	–	10,070,746
Bonds	999,610	163,582,295	–	164,581,905
Forward Currency Contracts	–	293,785	–	293,785
Total financial assets	**11,070,356**	**163,876,080**	**–**	**174,946,436**
Forward Currency Contracts	–	(28,048)	–	(28,048)
Total financial liabilities	**–**	**(28,048)**	**–**	**(28,048)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Asian Investment Grade Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	598,211	24,547,060	–	25,145,271
Mutual Funds	277,010	–	–	277,010
Forward Currency Contracts	–	23,206	–	23,206
Total financial assets	**875,221**	**24,570,266**	**–**	**25,445,487**
Financial Liabilities				
Forward Currency Contracts	–	(16,190)	–	(16,190)
Futures Contracts	(500)	–	–	(500)
Total financial liabilities	**(500)**	**(16,190)**	**–**	**(16,690)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	380,010	–	–	380,010
Bonds	–	27,286,963	–	27,286,963
Forward Currency Contracts	–	19,806	–	19,806
Total financial assets	**380,010**	**27,306,769**	**–**	**27,686,779**
Forward Currency Contracts	–	(20,387)	–	(20,387)
Total financial liabilities	**–**	**(20,387)**	**–**	**(20,387)**

Asian Local Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	–	33,081,459	–	33,081,459
Forward Currency Contracts	–	86,819	–	86,819
Total financial assets	**–**	**33,168,278**	**–**	**33,168,278**
Financial Liabilities				
Forward Currency Contracts	–	(349,464)	–	(349,464)
Total financial liabilities	**–**	**(349,464)**	**–**	**(349,464)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	–	32,424,512	–	32,424,512
Forward Currency Contracts	–	42,910	–	42,910
Total financial assets	**–**	**32,467,422**	**–**	**32,467,422**
Forward Currency Contracts	–	(86,589)	–	(86,589)
Total financial liabilities	**–**	**(86,589)**	**–**	**(86,589)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Asian Low Volatility Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	10,339,000	–	–	10,339,000
Shares	432,188,541	–	–	432,188,541
Warrants	392	–	–	392
Forward Currency Contracts	–	7,062	–	7,062
Futures Contracts	113,000	–	–	113,000
Total financial assets	**442,640,933**	**7,062**	**–**	**442,647,995**
Financial Liabilities				
Forward Currency Contracts	–	(282,495)	–	(282,495)
Total financial liabilities	**–**	**(282,495)**	**–**	**(282,495)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	4,014,000	–	–	4,014,000
Forward Currency Contracts	–	215,702	—	215,702
Shares	374,867,389	–	–	374,867,389
Warrants	413	–	–	413
Total financial assets	**378,881,802**	**215,702**	**–**	**379,097,504**
Forward Currency Contracts	–	(427)	–	(427)
Total financial liabilities	**–**	**(427)**	**–**	**(427)**

Asian Multi Factor Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	1,000	–	–	1,000
Shares	396,117,491	–	–	396,117,491
Total financial assets	**396,118,491**	**–**	**–**	**396,118,491**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	2,061,000	–	–	2,061,000
Shares	305,935,132	–	–	305,935,132
Total financial assets	**307,996,132**	**–**	**–**	**307,996,132**

***China A Shares Growth Fund*[1]**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	10,360,010	–	–	10,360,010
Total financial assets	**10,360,010**	**–**	**–**	**10,360,010**

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

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

China Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	–	54,043,494	–	54,043,494
Mutual Funds	10	–	–	10
Total financial assets	**10**	**54,043,494**	**–**	**54,043,504**
Financial Liabilities				
Forward Currency Contracts	–	(2)	–	(2)
Total financial liabilities	**–**	(2)	**–**	(2)

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	10	–	–	10
Bonds	–	49,945,779	–	49,945,779
Forward Currency Contracts	–	4	–	4
Total financial assets	**10**	**49,945,783**	**–**	**49,945,793**

China Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	35,661,764	–	–	35,661,764
Forward Currency Contracts	–	22,018	–	22,018
Total financial assets	**35,661,764**	**22,018**	**–**	**35,683,782**
Financial Liabilities				
Forward Currency Contracts	–	(6,347)	–	(6,347)
Total financial liabilities	**–**	**(6,347)**	**–**	**(6,347)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	666,947	–	–	666,947
Forward Currency Contracts	–	70,049	–	70,049
Shares	41,322,825	–	–	41,322,825
Total financial assets	**41,989,772**	**70,049**	**–**	**42,059,821**
Forward Currency Contracts	–	(2,004)	–	(2,004)
Total financial liabilities	**–**	**(2,004)**	**–**	**(2,004)**

Dragon Peacock Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	11,347,010	–	–	11,347,010
Shares	525,561,206	–	–	525,561,206
Total financial assets	**536,908,216**	**–**	**–**	**536,908,216**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Dragon Peacock Fund (continued)

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	9,966,010	–	–	9,966,010
Shares	576,858,375	–	–	576,858,375
Total financial assets	**586,824,385**	**–**	**–**	**586,824,385**

European Investment Grade Bond Fund

As at June 30, 2026	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets				
Bonds	–	119,776,544	–	119,776,544
Futures Contracts	221,962	–	–	221,962
Total financial assets	**221,962**	**119,776,544**	**–**	**119,998,506**
Financial Liabilities				
Forward Currency Contracts	–	(17,167)	–	(17,167)
Futures Contracts	(13,553)	–	–	(13,553)
Total financial liabilities	**(13,553)**	**(17,167)**	**–**	**(30,720)**

As at December 31, 2025	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets				
Bonds	–	128,931,507	–	128,931,507
Forward Currency Contracts	–	4,318	–	4,318
Futures Contracts	26,525	–	–	26,525
Total financial assets	**26,525**	**128,935,825**	**–**	**128,962,350**
Forward Currency Contracts	–	(795)	–	(795)
Futures Contracts	(138,745)	–	–	(138,745)
Total financial liabilities	**(138,745)**	**(795)**	**–**	**(139,540)**

Global Dynamic Growth Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	137,696,077	–	–	137,696,077
Forward Currency Contracts	–	212	–	212
Total financial assets	**137,696,077**	**212**	**–**	**137,696,289**
Financial Liabilities				
Forward Currency Contracts	–	(6,881)	–	(6,881)
Total financial liabilities	**–**	**(6,881)**	**–**	**(6,881)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Forward Currency Contracts	–	6,260	–	6,260
Shares	91,701,070	–	–	91,701,070
Total financial assets	**91,701,070**	**6,260**	**–**	**91,707,330**
Forward Currency Contracts	–	(30)	–	(30)
Total financial liabilities	**–**	**(30)**	**–**	**(30)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Global Emerging Markets Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	5,988,564	512,119,991	–	518,108,555
Mutual Funds	6,625,042	–	–	6,625,042
Forward Currency Contracts	–	26,926	–	26,926
Total financial assets	**12,613,606**	**512,146,917**	**–**	**524,760,523**
Financial Liabilities				
Forward Currency Contracts	–	(57,045)	–	(57,045)
Futures Contracts	(500)	–	–	(500)
Total financial liabilities	**(500)**	**(57,045)**	**–**	**(57,545)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	19,770,520	–	–	19,770,520
Bonds	9,991,696	657,078,496	–	667,070,192
Forward Currency Contracts	–	97,615	–	97,615
Total financial assets	**29,762,216**	**657,176,111**	**–**	**686,938,327**
Forward Currency Contracts	–	(2,639)	–	(2,639)
Total financial liabilities	**–**	**(2,639)**	**–**	**(2,639)**

Global Emerging Markets Dynamic Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	1,000	–	–	1,000
Shares	119,271,916	–	–	119,271,916
Total financial assets	**119,272,916**	**–**	**–**	**119,272,916**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	2,065,000	–	–	2,065,000
Shares	104,951,213	–	–	104,951,213
Total financial assets	**107,016,213**	**–**	**–**	**107,016,213**

Global Emerging Markets ex-China Dynamic Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	434,000	–	–	434,000
Shares	53,152,835	–	–	53,152,835
Total financial assets	**53,586,835**	**–**	**–**	**53,586,835**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	205,810	–	–	205,810
Shares	34,326,691	–	–	34,326,691
Total financial assets	**34,532,501**	**–**	**–**	**34,532,501**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Global Emerging Markets Total Return Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	–	24,758,804	–	24,758,804
Mutual Funds	200,100	–	–	200,100
Total financial assets	**200,100**	**24,758,804**	**–**	**24,958,904**
Financial Liabilities				
Forward Currency Contracts	–	(444)	–	(444)
Futures Contracts	(500)	–	–	(500)
Total financial liabilities	**(500)**	**(444)**	**–**	**(944)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	200,100	–	–	200,100
Bonds	349,455	13,649,287	–	13,998,742
Total financial assets	**549,555**	**13,649,287**	**–**	**14,198,842**

Global Equity Navigator Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	177,104,916	–	–	177,104,916
Shares	81,645,820	–	–	81,645,820
Forward Currency Contracts	–	59,337	–	59,337
Futures Contracts	138,903	–	–	138,903
Purchased Option	5,244,031	–	–	5,244,031
Total Return Swap	568,512	–	–	568,512
Total financial assets	**264,702,182**	**59,337**	**–**	**264,761,519**
Financial Liabilities				
Forward Currency Contracts	–	(4,265)	–	(4,265)
Futures Contracts	(307,880)	–	–	(307,880)
Written Call Option	(2,893,974)	–	–	(2,893,974)
Total Return Swap	(1,347,961)	–	–	(1,347,962)
Total financial liabilities	**(4,549,815)**	**(4,265)**	**–**	**(4,554,081)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	127,496,408	–	–	127,496,408
Forward Currency Contracts	–	37,585	–	37,585
Futures Contracts	326,810	–	–	326,810
Purchased Call Option	875,286	–	–	875,286
Shares	65,815,073	–	–	65,815,073
Total Return Swaps	217,857	–	–	217,857
Total financial assets	**194,731,434**	**37,585**	**–**	**194,769,019**
Forward Currency Contracts	–	(19,912)	–	(19,912)
Written Call Option	(101,520)	–	–	(101,520)
Written Put Option	(340,150)	–	–	(340,150)
Total Return Swaps	(1,625,233)	–	–	(1,625,233)
Total financial liabilities	**(2,066,903)**	**(19,912)**	**–**	**(2,086,815)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Global Low Volatility Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	808,457	–	–	808,457
Shares	331,136,821	–	–	331,136,821
Total financial assets	**331,945,278**	**–**	**–**	**331,945,278**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	2,443,000	–	–	2,443,000
Shares	351,400,462	–	–	351,400,462
Total financial assets	**353,843,462**	**–**	**–**	**353,843,462**

Global Market Navigator Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	106,057,967	–	–	106,057,967
Forward Currency Contracts	–	29,457	–	29,457
Futures Contracts	128,229	–	–	128,229
Purchased Option	2,194,318	–	–	2,194,318
Total Return Swap	137,280	–	–	137,280
Total financial assets	**108,517,794**	**29,457**	**–**	**108,547,251**
Financial Liabilities				
Forward Currency Contracts	–	(3,231)	–	(3,231)
Futures Contracts	(99,836)	–	–	(99,836)
Written Call Option	(1,201,641)	–	–	(1,201,641)
Total financial liabilities	**(1,301,477)**	**(3,231)**	**–**	**(1,304,708)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	77,767,595	–	–	77,767,595
Bonds	5,581,648	–	–	5,581,648
Forward Currency Contracts	–	12,463	–	12,463
Futures Contracts	168,294	–	–	168,294
Purchased Call Option	396,128	–	–	396,128
Total Return Swaps	121,123	–	–	121,123
Total financial assets	**84,034,788**	**12,463**	**–**	**84,047,251**
Forward Currency Contracts	–	(45,950)	–	(45,950)
Written Call Option	(42,451)	–	–	(42,451)
Written Put Option	(145,269)	–	–	(145,269)
Total financial liabilities	**(187,720)**	**(45,950)**	**–**	**(233,670)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Global Multi Asset Balanced Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	4,215,615	–	–	4,215,615
Forward Currency Contracts	–	2,166	–	2,166
Futures Contracts	6,637	–	–	6,637
Purchased Option	94,381	–	–	94,381
Total Return Swap	6,500	–	–	6,500
Total financial assets	**4,323,133**	**2,166**	**–**	**4,325,299**
Financial Liabilities				
Forward Currency Contracts	–	(84)	–	(84)
Futures Contracts	(11,771)	–	–	(11,771)
Written Call Option	(52,618)	–	–	(52,618)
Total Return Swap	(31,973)	–	–	(31,973)
Total financial liabilities	**(96,362)**	**(84)**	**–**	**(96,446)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	3,808,779	–	–	3,808,779
Forward Currency Contracts	–	461	–	461
Futures Contracts	5,537	–	–	5,537
Purchased Call Option	20,571	–	–	20,571
Total Return Swaps	8,928	–	–	8,928
Total financial assets	**3,843,815**	**461**	**–**	**3,844,276**
Forward Currency Contracts	–	(1,047)	–	(1,047)
Futures Contracts	(2,281)	–	–	(2,281)
Written Call Option	(3,073)	–	–	(3,073)
Written Put Option	(6,575)	–	–	(6,575)
Total financial liabilities	**(11,929)**	**(1,047)**	**–**	**(12,976)**

Global Multi Asset Conservative Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	3,819,257	–	–	3,819,257
Forward Currency Contracts	–	1,960	–	1,960
Futures Contracts	7,112	–	–	7,112
Purchased Option	87,243	–	–	87,243
Total Return Swap	5,980	–	–	5,980
Total financial assets	**3,919,592**	**1,960**	**–**	**3,921,552**
Financial Liabilities				
Forward Currency Contracts	–	(80)	–	(80)
Futures Contracts	(4,169)	–	–	(4,169)
Written Call Option	(48,503)	–	–	(48,503)
Total Return Swap	(12,298)	–	–	(12,298)
Total financial liabilities	**(64,970)**	**(80)**	**–**	**(65,050)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Global Multi Asset Conservative Fund (continued)

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	3,673,206	–	–	3,673,206
Forward Currency Contracts	–	416	–	416
Futures Contracts	62	–	–	62
Purchased Call Option	18,541	–	–	18,541
Total Return Swaps	8,705	–	–	8,705
Total financial assets	**3,700,514**	**416**	**–**	**3,700,930**
Forward Currency Contracts	–	(950)	–	(950)
Futures Contracts	(828)	–	–	(828)
Written Call Option	(3,073)	–	–	(3,073)
Written Put Option	(6,575)	–	–	(6,575)
Total financial liabilities	**(10,476)**	**(950)**	**–**	**(11,426)**

Global Multi Asset Dynamic Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	4,725,927	–	–	4,725,927
Forward Currency Contracts	–	2,413	–	2,413
Futures Contracts	5,917	–	–	5,917
Purchased Option	105,198	–	–	105,198
Total Return Swap	7,020	–	–	7,020
Total financial assets	**4,844,062**	**2,413**	**–**	**4,846,475**
Financial Liabilities				
Forward Currency Contracts	–	(121)	–	(121)
Futures Contracts	(20,672)	–	–	(20,672)
Written Call Option	(58,809)	–	–	(58,809)
Total Return Swap	(56,568)	–	–	(56,568)
Total financial liabilities	**(136,049)**	**(121)**	**–**	**(136,170)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	4,115,877	–	–	4,115,877
Forward Currency Contracts	–	1,004	–	1,004
Futures Contracts	12,222	–	–	12,222
Purchased Call Option	24,383	–	–	24,383
Total Return Swaps	9,337	–	–	9,337
Total financial assets	**4,161,819**	**1,004**	**–**	**4,162,823**
Forward Currency Contracts	–	(1,693)	–	(1,693)
Futures Contracts	(1,612)	–	–	(1,612)
Written Call Option	(3,323)	–	–	(3,323)
Written Put Option	(6,961)	–	–	(6,961)
Total financial liabilities	**(11,896)**	**(1,693)**	**–**	**(13,589)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Global Multi Asset Income Plus Growth Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	153,920,058	–	–	153,920,058
Shares	20,148,427	–	–	20,148,427
Forward Currency Contracts	–	86,764	–	86,764
Futures Contracts	110,854	–	–	110,854
Purchased Option	3,862,104	–	–	3,862,104
Total Return Swap	305,648	–	–	305,648
Total financial assets	**178,347,091**	**86,764**	**–**	**178,433,855**
Financial Liabilities				
Forward Currency Contracts	–	(463,041)	–	(463,041)
Futures Contracts	(382,143)	–	–	(382,143)
Written Call Option	(2,090,555)	–	–	(2,090,555)
Total Return Swap	(383,994)	–	–	(383,994)
Total financial liabilities	**(2,856,692)**	**(463,041)**	**–**	**(3,319,733)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	62,183,784	–	–	62,183,784
Forward Currency Contracts	–	462,424	–	462,424
Futures Contracts	26,803	–	–	26,803
Purchased Call Option	274,546	–	–	274,546
Total Return Swaps	80,352	–	–	80,352
Total financial assets	**62,565,485**	**462,424**	**–**	**63,027,909**
Forward Currency Contracts	–	(27,326)	–	(27,326)
Total Return Swaps	(245,047)	–	–	(245,047)
Written Call Option	(28,407)	–	–	(28,407)
Written Put Option	(100,591)	–	–	(100,591)
Total financial liabilities	**(374,045)**	**(27,326)**	**–**	**(401,371)**

Global Multi Factor Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	1,000	–	–	1,000
Shares	58,979,716	–	–	58,979,716
Total financial assets	**58,980,716**	**–**	**–**	**58,980,716**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	46,000	–	–	46,000
Shares	52,813,663	–	–	52,813,663
Total financial assets	**52,859,663**	**–**	**–**	**52,859,663**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Global Technology Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	922,554,960	–	–	922,554,960
Total financial assets	**922,554,960**	**–**	**–**	**922,554,960**
As at December 31, 2025	**Level 1 USD**	**Level 2 USD**	**Level 3 USD**	**Total USD**
Financial Assets				
Shares	717,660,853	–	–	717,660,853
Total financial assets	**717,660,853**	**–**	**–**	**717,660,853**

Greater China Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	96,201,927	–	–	96,201,927
Total financial assets	**96,201,927**	**–**	**–**	**96,201,927**
As at December 31, 2025	**Level 1 USD**	**Level 2 USD**	**Level 3 USD**	**Total USD**
Financial Assets				
Shares	80,889,822	–	–	80,889,822
Total financial assets	**80,889,822**	**–**	**–**	**80,889,822**

India Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	273,785,342	–	–	273,785,342
Total financial assets	**273,785,342**	**–**	**–**	**273,785,342**
As at December 31, 2025	**Level 1 USD**	**Level 2 USD**	**Level 3 USD**	**Total USD**
Financial Assets				
Shares	374,026,429	–	–	374,026,429
Total financial assets	**374,026,429**	**–**	**–**	**374,026,429**

India Opportunities Equity Fund[(2)]

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	3,027,703	–	–	3,027,703
Total financial assets	**3,027,703**	**–**	**–**	**3,027,703**

(2) Sub-Fund launched, see Note 1.

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Indonesia Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	2,913,010	–	–	2,913,010
Shares	73,137,698	–	–	73,137,698
Total financial assets	**76,050,708**	**–**	**–**	**76,050,708**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	10	–	–	10
Shares	90,657,036	–	–	90,657,036
Total financial assets	**90,657,046**	**–**	**–**	**90,657,046**

Japan Dynamic Fund

As at June 30, 2026	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets				
Mutual Funds	162,500	–	–	162,500
Shares	492,005,058,489	–	–	492,005,058,489
Forward Currency Contracts	–	790,487,998	–	790,487,998
Total financial assets	**492,005,220,989**	**790,487,998**	**–**	**492,795,708,987**
Financial Liabilities				
Forward Currency Contracts	–	(47,160,863)	–	(47,160,863)
Total financial liabilities	**–**	**(47,160,863)**	**–**	**(47,160,863)**

As at December 31, 2025	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets				
Mutual Funds	156,285	–	–	156,285
Forward Currency Contracts	–	323,531,321	–	323,531,321
Shares	348,890,783,892	–	–	348,890,783,892
Total financial assets	**348,890,940,177**	**323,531,321**	**–**	**349,214,471,498**
Forward Currency Contracts	–	(6,786,448)	–	(6,786,448)
Total financial liabilities	**–**	**(6,786,448)**	**–**	**(6,786,448)**

Japan Smaller Companies Fund

As at June 30, 2026	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets				
Mutual Funds	65,812,833	–	–	65,812,833
Shares	33,285,017,654	–	–	33,285,017,654
Forward Currency Contracts	–	1,688,214	–	1,688,214
Total financial assets	**33,350,830,487**	**1,688,214**	**–**	**33,352,518,701**
Financial Liabilities				
Forward Currency Contracts	–	(9,481)	–	(9,481)
Total financial liabilities	**–**	**(9,481)**	**–**	**(9,481)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Japan Smaller Companies Fund (continued)

As at December 31, 2025	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets				
Mutual Funds	350,679,001	–	–	350,679,001
Forward Currency Contracts	–	373,803	–	373,803
Shares	26,828,448,682	–	–	26,828,448,682
Total financial assets	**27,179,127,683**	**373,803**	**–**	**27,179,501,486**
Forward Currency Contracts	–	(6,961)	–	(6,961)
Total financial liabilities	**–**	**(6,961)**	**–**	**(6,961)**

Pan European Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	91,004,261	–	–	91,004,261
Total financial assets	**91,004,261**	**–**	**–**	**91,004,261**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	96,997,469	–	–	96,997,469
Total financial assets	**96,997,469**	**–**	**–**	**96,997,469**

Philippines Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	14,447,162	–	–	14,447,162
Warrants	3,169	–	–	3,169
Total financial assets	**14,450,331**	**–**	**–**	**14,450,331**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	16,965,601	–	–	16,965,601
Total financial assets	**16,965,601**	**–**	**–**	**16,965,601**

US Corporate Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	–	2,887,233,355	–	2,887,233,355
Mutual Funds	33,614,653	–	–	33,614,653
Forward Currency Contracts	–	75,511	–	75,511
Futures Contracts	516,738	–	–	516,738
Total financial assets	**34,131,391**	**2,887,308,866**	**–**	**2,921,440,257**
Financial Liabilities				
Forward Currency Contracts	–	(1,238,013)	–	(1,238,013)
Futures Contracts	(100,359)	–	–	(100,359)
Total financial liabilities	**(100,359)**	**(1,238,013)**	**–**	**(1,338,372)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

US Corporate Bond Fund (continued)

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	11,044,705	–	–	11,044,705
Bonds	81,767,817	3,861,626,549	–	3,943,394,366
Forward Currency Contracts	–	417,806	–	417,806
Futures Contracts	398,437	–	–	398,437
Total financial assets	**93,210,959**	**3,862,044,355**	**–**	**3,955,255,314**
Forward Currency Contracts	–	(191)	–	(191)
Futures Contracts	(414,268)	–	–	(414,268)
Total financial liabilities	**(414,268)**	**(191)**	**–**	**(414,459)**

US High Investment Grade Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	–	232,309,120	–	232,309,120
Mutual Funds	4,486,724	–	–	4,486,724
Total financial assets	**4,486,724**	**232,309,120**	**–**	**236,795,844**
Financial Liabilities				
Futures Contracts	(37,731)	–	–	(37,731)
Total financial liabilities	**(37,731)**	**–**	**–**	**(37,731)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	371,902	–	–	371,902
Bonds	3,475,771	206,780,223	–	210,255,994
Futures Contracts	15,876	–	–	15,876
Total financial assets	**3,863,549**	**206,780,223**	**–**	**210,643,772**

US High Yield Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	–	351,736,539	–	351,736,539
Mutual Funds	12,372,159	–	–	12,372,159
Shares	854,433	–	–	854,433
Forward Currency Contracts	–	844,197	–	844,197
Futures Contracts	42,789	–	–	42,789
Total financial assets	**13,234,035**	**352,580,736**	**–**	**365,850,117**
Financial Liabilities				
Forward Currency Contracts	–	(580,059)	–	(580,059)
Total financial liabilities	**–**	**(580,059)**	**–**	**(580,059)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

US High Yield Bond Fund (continued)

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	20,897,011	–	–	20,897,011
Bonds	–	447,071,101	–	447,071,101
Forward Currency Contracts	–	2,852,850	–	2,852,850
Shares	1,030,983	–	–	1,030,983
Total financial assets	**21,927,994**	**449,923,951**	**–**	**471,851,945**
Forward Currency Contracts	–	(31,497)	–	(31,497)
Total financial liabilities	**–**	**(31,497)**	**–**	**(31,497)**

US Investment Grade Bond Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Bonds	–	426,105,066	–	426,105,066
Mutual Funds	5,138,390	–	–	5,138,390
Forward Currency Contracts	–	8,013	–	8,013
Futures Contracts	68,934	–	–	68,934
Total financial assets	**5,207,324**	**426,113,079**	**–**	**431,320,403**
Financial Liabilities				
Forward Currency Contracts	–	(1,968,735)	–	(1,968,735)
Futures Contracts	(68,852)	–	–	(68,852)
Total financial liabilities	**(68,852)**	**(1,968,735)**	**–**	**(2,037,587)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	1,994,832	–	–	1,994,832
Bonds	9,473,101	394,531,163	–	404,004,264
Forward Currency Contracts	–	37,033	–	37,033
Futures Contracts	1,125	–	–	1,125
Total financial assets	**11,469,058**	**394,568,196**	**–**	**406,037,254**
Forward Currency Contracts	–	(1,037,271)	–	(1,037,271)
Futures Contracts	(7,516)	–	–	(7,516)
Total financial liabilities	**(7,516)**	**(1,037,271)**	**–**	**(1,044,787)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

Vietnam Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Shares	40,439,242	–	–	40,439,242
Forward Currency Contracts	–	11	–	11
Total financial assets	**40,439,242**	**11**	**–**	**40,439,253**
Financial Liabilities				
Forward Currency Contracts	–	(170)	–	(170)
Total financial liabilities	**–**	**(170)**	**–**	**(170)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Forward Currency Contracts	–	327	–	327
Shares	46,244,430	–	–	46,244,430
Total financial assets	**46,244,430**	**327**	**–**	**46,244,757**
Forward Currency Contracts	–	(8)	–	(8)
Total financial liabilities	**–**	**(8)**	**–**	**(8)**

World Value Equity Fund

As at June 30, 2026	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	50,863,857	–	–	50,863,857
Shares	646,348,521	–	–	646,348,521
Forward Currency Contracts	–	126,973	–	126,973
Futures Contracts	157,225	–	–	157,225
Purchased Option	15,063,696	–	–	15,063,696
Total financial assets	**712,433,299**	**126,973**	**–**	**712,560,272**
Financial Liabilities				
Forward Currency Contracts	–	(61,391)	–	(61,391)
Futures Contracts	(417,113)	–	–	(417,113)
Written Call Option	(8,391,311)	–	–	(8,391,311)
Total financial liabilities	**(8,808,424)**	**(61,391)**	**–**	**(8,869,815)**

As at December 31, 2025	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets				
Mutual Funds	14,674,010	–	–	14,674,010
Forward Currency Contracts	–	116,546	–	116,546
Futures Contracts	305,859	–	–	305,859
Purchased Call Option	1,570,131	–	–	1,570,131
Shares	546,918,291	–	–	546,918,291
Total financial assets	**563,468,291**	**116,546**	**–**	**563,584,837**
Forward Currency Contracts	–	(23,370)	–	(23,370)
Written Call Option	(291,516)	–	–	(291,516)
Written Put Option	(642,271)	–	–	(642,271)
Total financial liabilities	**(933,787)**	**(23,370)**	**–**	**(957,157)**

Notes to the financial statements as at June 30, 2026 (continued)

8. Fair value information (continued)

The following tables present the movement in level 3 instruments for the financial year ended December 31, 2025, December 31, 2024 and January 1, 2024.

Greater China Equity Fund	December 31, 2025 USD	December 31, 2024 USD	January 1, 2024 USD
Opening balance	–	40,583	40,583
Purchases	–	–	–
Sales	–	(52,043)	–
Transfers into level 3	–	–	–
Transfers out of level 3	–	–	–
Net gains/(losses) financial instruments	–	11,460	–
Closing balance	**–**	**–**	**40,583**

Indonesia Equity Fund	December 31, 2025 USD	December 31, 2024 USD	January 1, 2024 USD
Opening balance	–	75,744	75,744
Purchases	–	–	–
Sales	–	(27,757)	–
Transfers into level 3	–	–	–
Transfers out of level 3	–	–	–
Net gains/(losses) financial instruments	–	(47,987)	–
Closing balance	**–**	**–**	**75,744**

Valuation of Investments and Other Assets

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

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

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

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

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

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

Valuation of Corporate Bonds and Securitisations

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

Notes to the financial statements as at June 30, 2026 (continued)

9. Open Futures Contracts

As at June 30, 2026 the SICAV has the following open futures contracts:

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure USD	Unrealised appreciation/ (depreciation) USD
Asia Multi Asset Income Plus Growth Fund					
5	Nikkei 225 Micro Index	JP Morgan	September 2026	21,597	154
				21,597	**154**
2	MSCI AC Asia ex Japan Net Total Return Index	JP Morgan	September 2026	195,120	(4,872)
				195,120	**(4,872)**
Total net unrealised depreciation					**(4,718)**
Asia Select Bond Fund					
(300)	US Treasury 5 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	32,137,500	42,883
				32,137,500	**42,883**
(370)	US Treasury 10 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	40,711,563	(325,313)
				40,711,563	**(325,313)**
Total net unrealised depreciation					**(282,430)**
Asian High Yield Bond Fund					
(1)	US Treasury 10 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	110,031	(500)
				110,031	**(500)**
Total net unrealised depreciation					**(500)**
Asian Investment Grade Bond Fund					
(1)	US Treasury 10 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	110,031	(500)
				110,031	**(500)**
Total net unrealised depreciation					**(500)**
Asian Low Volatility Equity Fund					
50	MSCI AC Asia ex Japan Net Total Return Index	JP Morgan	September 2026	4,878,000	113,000
				4,878,000	**113,000**
Total net unrealised appreciation					**113,000**

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure EUR	Unrealised appreciation/ (depreciation) EUR
European Investment Grade Bond Fund					
(4)	US Treasury 2 Year Note (CBT)	JP Morgan	September 2026	723,684	622
9	Euro Bobl	JP Morgan	September 2026	1,038,510	6,840
130	Euro Bund	JP Morgan	September 2026	16,559,400	214,500
				18,321,594	**221,962**
(5)	Euro Schatz	JP Morgan	September 2026	529,800	(1,350)
(2)	US Long Bond (CBT)	JP Morgan	September 2026	199,809	(6,003)
(2)	Euro Buxl 30 Year Bond	JP Morgan	September 2026	222,840	(6,200)
				952,449	**(13,553)**
Total net unrealised appreciation					**208,409**

Notes to the financial statements as at June 30, 2026 (continued)

9. Open Futures Contracts (continued)

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure USD	Unrealised appreciation/ (depreciation) USD
Global Emerging Markets Bond Fund					
(1)	US Treasury 10 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	110,031	(500)
				110,031	**(500)**
Total net unrealised depreciation					**(500)**
Global Emerging Markets Total Return Bond Fund					
(1)	US Treasury 10 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	110,031	(500)
				110,031	**(500)**
Total net unrealised depreciation					**(500)**
Global Equity Navigator Fund					
3	Nikkei 225 Futures (OSE)	JP Morgan	September 2026	1,295,815	7,206
309	STOXX Europe 600 Banks Index	JP Morgan	September 2026	7,045,791	131,697
				8,341,606	**138,903**
(158)	Stoxx Europe 600 Index	JP Morgan	September 2026	5,798,352	(44,923)
117	MSCI Emerging Markets Index	JP Morgan	September 2026	10,216,440	(262,957)
				16,014,792	**(307,880)**
Total net unrealised depreciation					**(168,977)**
Global Market Navigator Fund					
2	Nikkei 225 Futures (OSE)	JP Morgan	September 2026	863,877	3,695
18	Long Gilt Futures	JP Morgan	September 2026	2,125,455	39,718
23	iBoxx iShares USD High Yield Corporate Bond Index	JP Morgan	September 2026	4,224,640	20,227
152	STOXX Europe 600 Banks Index	JP Morgan	September 2026	3,465,891	64,589
				10,679,863	**128,229**
(85)	Stoxx Europe 600 Index	JP Morgan	September 2026	3,119,367	(24,616)
(26)	Ultra 10 Year US Treasury Note	Bank of America Merrill Lynch	September 2026	2,929,062	(23,484)
(10)	iBoxx iShares USD Investment Grade Corporate Bond Futures	JP Morgan	September 2026	1,487,000	(15,200)
(3)	US Treasury 10 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	330,094	(1,687)
34	MSCI Emerging Markets Index	JP Morgan	September 2026	2,968,880	(34,849)
				10,834,403	**(99,836)**
Total net unrealised appreciation					**28,393**
Global Multi Asset Balanced Fund					
2	iBoxx iShares USD High Yield Corporate Bond Index	JP Morgan	September 2026	367,360	630
7	Nikkei 225 Micro Index	JP Morgan	September 2026	30,236	289
8	STOXX Europe 600 Banks Index	JP Morgan	September 2026	182,415	3,401
24	Micro Ultra 10 Year	JP Morgan	August 2026	270,450	2,317
				850,461	**6,637**
(7)	Stoxx Europe 600 Index	JP Morgan	September 2026	256,889	(1,990)
(2)	iBoxx iShares USD Investment Grade Corporate Bond Futures	JP Morgan	September 2026	297,400	(2,390)
3	MSCI ACWI Net Total Return Index	JP Morgan	September 2026	373,950	(7,391)
				928,239	**(11,771)**
Total net unrealised depreciation					**(5,134)**

Notes to the financial statements as at June 30, 2026 (continued)

9. Open Futures Contracts (continued)

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure USD	Unrealised appreciation/ (depreciation) USD
Global Multi Asset Conservative Fund					
2	iBoxx iShares USD Investment Grade Corporate Bond Futures	JP Morgan	September 2026	297,400	510
7	STOXX Europe 600 Banks Index	JP Morgan	September 2026	159,613	2,975
7	Nikkei 225 Micro Index	JP Morgan	September 2026	30,236	185
36	Micro Ultra 10 Year	JP Morgan	August 2026	405,675	3,442
				892,924	**7,112**
(6)	Stoxx Europe 600 Index	JP Morgan	September 2026	220,191	(1,706)
1	MSCI ACWI Net Total Return Index	JP Morgan	September 2026	124,650	(2,463)
				344,841	**(4,169)**
Total net unrealised appreciation					**2,943**
Global Multi Asset Dynamic Fund					
2	iBoxx iShares USD High Yield Corporate Bond Index	JP Morgan	September 2026	367,360	1,759
8	Nikkei 225 Micro Index	JP Morgan	September 2026	34,555	330
9	STOXX Europe 600 Banks Index	JP Morgan	September 2026	205,217	3,828
				607,132	**5,917**
(8)	Stoxx Europe 600 Index	JP Morgan	September 2026	293,588	(2,275)
(4)	iBoxx iShares USD Investment Grade Corporate Bond Futures	JP Morgan	September 2026	594,800	(6,080)
5	MSCI ACWI Net Total Return Index	JP Morgan	September 2026	623,250	(12,317)
				1,511,638	**(20,672)**
Total net unrealised depreciation					**(14,755)**
Global Multi Asset Income Plus Growth Fund					
(2)	S&P 500 E-mini Index	JP Morgan	September 2026	752,675	10,350
4	Nikkei 225 Futures (OSE)	JP Morgan	September 2026	1,727,754	16,259
36	Ultra 10 Year US Treasury Note	Bank of America Merrill Lynch	September 2026	4,055,625	6,891
41	iBoxx iShares USD High Yield Corporate Bond Index	JP Morgan	September 2026	7,530,880	33,428
117	STOXX Europe 600 Banks Index	JP Morgan	September 2026	2,667,824	43,926
				16,734,758	**110,854**
(152)	Stoxx Europe 600 Index	JP Morgan	September 2026	5,578,161	(43,217)
39	MSCI Emerging Markets Index	JP Morgan	September 2026	3,405,480	(87,652)
102	MSCI ACWI Net Total Return Index	JP Morgan	September 2026	12,714,300	(251,274)
				21,697,941	**(382,143)**
Total net unrealised depreciation					**(271,289)**
US Corporate Bond Fund					
(189)	Ultra 10 Year US Treasury Note	Bank of America Merrill Lynch	September 2026	21,292,031	36,812
203	US Long Bond (CBT)	JP Morgan	September 2026	23,110,281	442,571
347	US Treasury 2 Year Note (CBT)	JP Morgan	September 2026	71,538,930	37,355
				115,941,242	**516,738**
(123)	US Ultra Bond (CBT)	Bank of America Merrill Lynch	September 2026	14,329,500	(89,781)
18	US Treasury 5 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	1,928,250	(1,828)
35	US Treasury 10 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	3,851,094	(8,750)
				20,108,844	**(100,359)**
Total net unrealised appreciation					**416,379**
US High Investment Grade Bond Fund					
(13)	US Ultra Bond (CBT)	Bank of America Merrill Lynch	September 2026	1,514,500	(23,727)
(12)	Ultra 10 Year US Treasury Note	Bank of America Merrill Lynch	September 2026	1,351,875	(9,820)
(1)	US Treasury 5 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	107,125	(574)
(1)	US Treasury 2 Year Note (CBT)	JP Morgan	September 2026	206,164	(16)
(1)	US Long Bond (CBT)	JP Morgan	September 2026	113,844	(3,594)
				3,293,508	**(37,731)**
Total net unrealised depreciation					**(37,731)**

Notes to the financial statements as at June 30, 2026 (continued)

9. Open Futures Contracts (continued)

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure USD	Unrealised appreciation/ (depreciation) USD
US High Yield Bond Fund					
(14)	Euro FX Futures	Bank of America Merrill Lynch	September 2026	2,000,688	42,789
				2,000,688	**42,789**
Total net unrealised appreciation					**42,789**
US Investment Grade Bond Fund					
15	US Treasury 5 Year Note (CBT)	Bank of America Merrill Lynch	September 2026	1,606,875	399
26	US Treasury 2 Year Note (CBT)	JP Morgan	September 2026	5,360,266	7,023
26	US Long Bond (CBT)	JP Morgan	September 2026	2,959,937	61,512
				9,927,078	**68,934**
(46)	Ultra 10 Year US Treasury Note	Bank of America Merrill Lynch	September 2026	5,182,187	(4,641)
(30)	US Ultra Bond (CBT)	Bank of America Merrill Lynch	September 2026	3,495,000	(64,211)
				8,677,187	**(68,852)**
Total net unrealised appreciation					**82**
World Value Equity Fund					
370	STOXX Europe 600 Banks Index	JP Morgan	September 2026	8,436,708	157,225
				8,436,708	**157,225**
(228)	Stoxx Europe 600 Index	JP Morgan	September 2026	8,367,242	(64,825)
39	MSCI Emerging Markets Index	JP Morgan	September 2026	3,405,480	(87,652)
56	S&P 500 E-mini Index	JP Morgan	September 2026	21,074,900	(264,636)
				32,847,622	**(417,113)**
Total net unrealised depreciation					**(259,888)**

As at December 31, 2025 the SICAV has the following open futures contracts:

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure USD	Unrealised appreciation/ (depreciation) USD
Asia Select Bond Fund					
(220)	US Treasury 10 Year Note (CBT)	JP Morgan	March 2026	24,756,875	63,594
				24,756,875	**63,594**

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure EUR	Unrealised appreciation/ (depreciation) EUR
European Investment Grade Bond Fund					
(54)	Euro Bobl	JP Morgan	March 2026	6,272,640	18,200
(3)	Euro Buxl 30 Year Bond	JP Morgan	March 2026	330,360	5,430
(2)	US Long Bond (CBT)	JP Morgan	March 2026	197,329	2,895
37	Euro Schatz	JP Morgan	March 2026	3,951,230	(4,995)
138	Euro Bund	JP Morgan	March 2026	17,604,660	(133,750)
				28,356,219	**(112,220)**

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure USD	Unrealised appreciation/ (depreciation) USD
Global Equity Navigator Fund					
65	Stoxx Europe 600 Index	JP Morgan	March 2026	2,268,002	50,210
76	MSCI Emerging Markets Index	JP Morgan	March 2026	5,375,100	106,641
79	S&P 500 E-mini Index	JP Morgan	March 2026	27,381,400	169,959
				35,024,502	**326,810**

Notes to the financial statements as at June 30, 2026 (continued)

9. Open Futures Contracts (continued)

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure USD	Unrealised appreciation/ (depreciation) USD
Global Market Navigator Fund					
20	Ultra 10 Year US Treasury Note	JP Morgan	March 2026	2,301,875	1,135
34	S&P 500 E-mini Index	JP Morgan	March 2026	11,784,400	73,147
67	MSCI Emerging Markets Index	JP Morgan	March 2026	4,738,575	94,012
				18,824,850	**168,294**
Global Multi Asset Balanced Fund					
(4)	S&P 500 Micro E-mini Index	JP Morgan	March 2026	138,640	(1,004)
4	MSCI Emerging Markets Index	JP Morgan	March 2026	282,900	5,524
6	Micro Ultra 10 Year	JP Morgan	February 2026	69,000	13
8	Micro Ultra Bond	JP Morgan	February 2026	94,625	(1,277)
				585,165	**3,256**
Global Multi Asset Conservative Fund					
(3)	S&P 500 Micro E-mini Index	JP Morgan	March 2026	103,980	(796)
2	US Treasury 2 Year Note (CBT)	JP Morgan	March 2026	417,594	62
7	Micro Ultra 10 Year	JP Morgan	February 2026	80,500	(32)
				602,074	**(766)**
Global Multi Asset Dynamic Fund					
(6)	S&P 500 Micro E-mini Index	JP Morgan	March 2026	207,960	(1,593)
9	MSCI Emerging Markets Index	JP Morgan	March 2026	636,525	12,222
13	Micro Ultra 10 Year	JP Morgan	February 2026	149,500	(19)
				993,985	**10,610**
Global Multi Asset Income Plus Growth Fund					
2	S&P 500 E-mini Index	JP Morgan	March 2026	693,200	100
8	Ultra 10 Year US Treasury Note	JP Morgan	March 2026	920,750	454
11	MSCI Emerging Markets Index	JP Morgan	March 2026	777,975	15,435
14	Stoxx Europe 600 Index	JP Morgan	March 2026	488,493	10,814
				2,880,418	**26,803**
US Corporate Bond Fund					
(546)	Ultra 10 Year US Treasury Note	Bank of America Merrill Lynch	March 2026	62,841,187	392,172
80	US Ultra Bond (CBT)	Bank of America Merrill Lynch	March 2026	9,465,000	(76,937)
88	US Treasury 2 Year Note (CBT)	Bank of America Merrill Lynch	March 2026	18,374,125	(11,237)
113	US Treasury 5 Year Note (CBT)	Bank of America Merrill Lynch	March 2026	12,356,727	6,265
382	US Long Bond (CBT)	Bank of America Merrill Lynch	March 2026	44,204,562	(326,094)
				147,241,601	**(15,831)**
US High Investment Grade Bond Fund					
(9)	US Treasury 5 Year Note (CBT)	Bank of America Merrill Lynch	March 2026	984,164	3,305
(9)	US Treasury 2 Year Note (CBT)	Bank of America Merrill Lynch	March 2026	1,879,172	1,406
(4)	US Ultra Bond (CBT)	Bank of America Merrill Lynch	March 2026	473,250	9,500
(1)	Ultra 10 Year US Treasury Note	Bank of America Merrill Lynch	March 2026	115,093	656
(1)	US Long Bond (CBT)	Bank of America Merrill Lynch	March 2026	115,719	1,009
				3,567,398	**15,876**
US Investment Grade Bond Fund					
(2)	Ultra 10 Year US Treasury Note	Bank of America Merrill Lynch	March 2026	230,187	(219)
6	US Treasury 10 Year Note (CBT)	Bank of America Merrill Lynch	March 2026	675,188	1,125
6	US Ultra Bond (CBT)	Bank of America Merrill Lynch	March 2026	709,875	(1,688)
12	US Long Bond (CBT)	Bank of America Merrill Lynch	March 2026	1,388,625	(3,750)
85	US Treasury 5 Year Note (CBT)	Bank of America Merrill Lynch	March 2026	9,294,883	(1,859)
				12,298,758	**(6,391)**

Notes to the financial statements as at June 30, 2026 (continued)

9. Open Futures Contracts (continued)

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure USD	Unrealised appreciation/ (depreciation) USD
World Value Equity Fund					
13	MSCI USA Value Weighted Index	JP Morgan	March 2026	813,490	19,127
31	MSCI Emerging Markets Index	JP Morgan	March 2026	2,192,475	43,498
75	S&P 500 E-mini Index	JP Morgan	March 2026	25,995,000	161,353
106	Stoxx Europe 600 Index	JP Morgan	March 2026	3,698,588	81,881
				32,699,553	**305,859**

10. Open Options Contracts

As at June 30, 2026, the SICAV has the following open options contracts:

Asia Multi Asset Income Plus Growth Fund

Purchased Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
30	Put	94803896_Eqo_20072026	JP Morgan	USD 1,550	20/7/2026	(755)	418
2	Call	Niftym 07/28/26 C24300	JP Morgan	USD 24,300	28/7/2026	(221)	880
2	Put	Mxef U.S. 08/21/26 P1620	JP Morgan	USD 1,620	21/8/2026	–	5,804
790	Call	92902364_Eqo_21122026	JP Morgan	USD 120	21/12/2026	(3,787)	2,059
319	Put	93976782_Eqo_21122026	JP Morgan	USD 375	21/12/2026	2,430	10,526
626	Call	94801027_Eqo_21122026	JP Morgan	USD 595	21/12/2026	(14,246)	40,228
Total						**(16,579)**	**59,915**

Written Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(790)	Call	92902424_Eqo_21122026	JP Morgan	USD 140	21/12/2026	(110,600)	2,109	(972)
(790)	Call	92902431_Eqo_21122026	JP Morgan	USD 170	21/12/2026	(134,300)	967	(376)
(319)	Put	93976781_Eqo_21122026	JP Morgan	USD 465	21/12/2026	(148,335)	(3,781)	(18,050)
(626)	Call	94801028_Eqo_21122026	JP Morgan	USD 780	21/12/2026	(488,280)	6,752	(16,991)
Total							**6,047**	**(36,389)**

Asia Select Bond Fund

Written Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(10,000,000)	Put	94399564_Opt_06072026	JP Morgan	USD 60.5	6/7/2026	(605,000,000)	15,558	(1,342)
(10,000,000)	Put	Fx Option_Usd_Idr_17400	JP Morgan	USD 17,400	17/7/2026	(174,000,000,000)	22,907	(3,293)
(10,000,000)	Call	Fx Option_ Usd_Cnh_6.8	JP Morgan	USD 6.8	22/7/2026	(68,000,000)	(3,494)	(18,994)
(10,000,000)	Call	95205314_Opt_23072026	JP Morgan	USD 1,600	23/7/2026	(16,000,000,000)	1,419	(16,381)
(10,000,000)	Call	Fx Option Usd_Thb_34.1	JP Morgan	USD 34.1	27/7/2026	(341,000,000)	14,627	(11,373)
(6,000,000)	Call	Fx Option_Usd_Jpy_165	JP Morgan	USD 165	31/7/2026	(990,000,000)	3,270	(9,930)
Total							**54,287**	**(61,313)**

Purchased Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
29	Put	Mxef U.S. 07/17/26 P1550	JP Morgan	USD 1,550	17/7/2026	–	110,200
154	Call	Niftym 07/28/26 C24300	JP Morgan	USD 24,300	28/7/2026	(17,054)	67,729
455	Call	Sx7e 08/21/26 C303	JP Morgan	EUR 303	21/8/2026	(30,062)	132,213
111,847	Call	93977759_Eqo_24082026	JP Morgan	USD 115	24/8/2026	(8,676)	1,170,191
57,015	Call	92902367_Eqo_21122026	JP Morgan	USD 120	21/12/2026	(273,269)	148,642
22,988	Put	93976791_Eqo_21122026	JP Morgan	USD 375	21/12/2026	175,099	758,505
44,452	Call	94801021_Eqo_21122026	JP Morgan	USD 595	21/12/2026	(1,011,680)	2,856,551
Total						**(1,165,642)**	**5,244,031**

Notes to the financial statements as at June 30, 2026 (continued)

10. Open Options Contracts (continued)

Global Equity Navigator Fund

Written Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(455)	Put	Sx7e 08/21/26 P260	JP Morgan	EUR 260	21/8/2026	(6,740,295)	12,959	(60,922)
(111,847)	Call	95265050_Eqo_24082026	JP Morgan	USD 140	24/8/2026	(15,658,580)	487,294	(228,527)
(57,015)	Call	92902427_Eqo_21122026	JP Morgan	USD 140	21/12/2026	(7,982,100)	152,217	(70,142)
(57,015)	Call	92902434_Eqo_21122026	JP Morgan	USD 170	21/12/2026	(9,692,550)	69,803	(27,122)
(22,988)	Put	93976790_Eqo_21122026	JP Morgan	USD 465	21/12/2026	(10,689,420)	(272,401)	(1,300,707)
(44,452)	Call	94801022_Eqo_21122026	JP Morgan	USD 780	21/12/2026	(34,672,560)	479,404	(1,206,554)
Total							**929,276**	**(2,893,974)**

Global Market Navigator Fund

Purchased Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
15	Put	Mxef U.S. 07/17/26 P1550	JP Morgan	USD 1,550	17/7/2026	–	57,000
63	Call	Niftym 07/28/26 C24300	JP Morgan	USD 24,300	28/7/2026	(6,977)	27,707
187	Call	Sx7e 08/21/26 C303	JP Morgan	EUR 303	21/8/2026	(12,355)	54,338
45,981	Call	93977871_Eqo_24082026	JP Morgan	USD 115	24/8/2026	(3,567)	481,073
23,674	Call	92902366_Eqo_21122026	JP Morgan	USD 120	21/12/2026	(113,468)	61,720
9,460	Put	93976798_Eqo_21122026	JP Morgan	USD 375	21/12/2026	72,058	312,140
18,679	Call	94801023_Eqo_21122026	JP Morgan	USD 595	21/12/2026	(425,114)	1,200,340
Total						**(489,423)**	**2,194,318**

Written Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(187)	Put	Sx7e 08/21/26 P260	JP Morgan	EUR 260	21/8/2026	(2,770,187)	5,326	(25,038)
(45,981)	Call	95265051_Eqo_24082026	JP Morgan	USD 140	24/8/2026	(6,437,340)	200,329	(93,949)
(23,674)	Call	92902425_Eqo_21122026	JP Morgan	USD 140	21/12/2026	(3,314,360)	63,204	(29,125)
(23,674)	Call	92902432_Eqo_21122026	JP Morgan	USD 170	21/12/2026	(4,024,580)	28,984	(11,262)
(9,460)	Put	93976797_Eqo_21122026	JP Morgan	USD 465	21/12/2026	(4,398,900)	(112,099)	(535,266)
(18,679)	Call	94801024_Eqo_21122026	JP Morgan	USD 780	21/12/2026	(14,569,620)	201,449	(507,001)
Total							**387,193**	**(1,201,641)**

Global Multi Asset Balanced Fund

Purchased Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
65	Put	94803802_Eqo_20072026	JP Morgan	USD 1,550	20/7/2026	(1,634)	907
3	Call	Niftym 07/28/26 C24300	JP Morgan	USD 24,300	28/7/2026	(333)	1,319
8	Call	Sx7e 08/21/26 C303	JP Morgan	EUR 303	21/8/2026	(528)	2,325
2,027	Call	93977867_Eqo_24082026	JP Morgan	USD 115	24/8/2026	(158)	21,207
1,054	Call	92902363_Eqo_21122026	JP Morgan	USD 120	21/12/2026	(5,052)	2,748
417	Put	93976810_Eqo_21122026	JP Morgan	USD 375	21/12/2026	3,176	13,759
811	Call	94801035_Eqo_21122026	JP Morgan	USD 595	21/12/2026	(18,457)	52,116
Total						**(22,986)**	**94,381**

Notes to the financial statements as at June 30, 2026 (continued)

10. Open Options Contracts (continued)

Global Multi Asset Balanced Fund (continued)

Written Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(8)	Put	Sx7e 08/21/26 P260	JP Morgan	EUR 260	21/8/2026	(118,511)	228	(1,071)
(2,027)	Call	95265047_Eqo_24082026	JP Morgan	USD 140	24/8/2026	(283,780)	8,832	(4,141)
(1,054)	Call	92902420_Eqo_21122026	JP Morgan	USD 140	21/12/2026	(147,560)	2,814	(1,297)
(1,054)	Call	92902430_Eqo_21122026	JP Morgan	USD 170	21/12/2026	(179,180)	1,291	(501)
(417)	Put	93976785_Eqo_21122026	JP Morgan	USD 465	21/12/2026	(193,905)	(4,942)	(23,595)
(811)	Call	94801029_Eqo_21122026	JP Morgan	USD 780	21/12/2026	(632,580)	8,746	(22,013)
Total							**16,969**	**(52,618)**

Global Multi Asset Conservative Fund

Purchased Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
59	Put	94778030_Eqo_20072026	JP Morgan	USD 1,550	20/7/2026	(1,484)	823
3	Call	Niftym 07/28/26 C24300	JP Morgan	USD 24,300	28/7/2026	(332)	1,319
8	Call	Sx7e 08/21/26 C303	JP Morgan	EUR 303	21/8/2026	(528)	2,325
1,857	Call	93977868_Eqo_24082026	JP Morgan	USD 115	24/8/2026	(144)	19,429
977	Call	92902357_Eqo_21122026	JP Morgan	USD 120	21/12/2026	(4,683)	2,547
382	Put	93976806_Eqo_21122026	JP Morgan	USD 375	21/12/2026	2,909	12,604
750	Call	94801030_Eqo_21122026	JP Morgan	USD 595	21/12/2026	(17,069)	48,196
Total						**(21,331)**	**87,243**

Written Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(8)	Put	Sx7e 08/21/26 P260	JP Morgan	EUR 260	21/8/2026	(118,511)	228	(1,071)
(1,857)	Call	95265048_Eqo_24082026	JP Morgan	USD 140	24/8/2026	(259,980)	8,091	(3,794)
(977)	Call	92902421_Eqo_21122026	JP Morgan	USD 140	21/12/2026	(136,780)	2,608	(1,202)
(977)	Call	92902429_Eqo_21122026	JP Morgan	USD 170	21/12/2026	(166,090)	1,196	(465)
(382)	Put	93976805_Eqo_21122026	JP Morgan	USD 465	21/12/2026	(177,630)	(4,526)	(21,614)
(750)	Call	94801031_Eqo_21122026	JP Morgan	USD 780	21/12/2026	(585,000)	8,088	(20,357)
Total							**15,685**	**(48,503)**

Global Multi Asset Dynamic Fund

Purchased Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
73	Put	94778031_Eqo_20072026	JP Morgan	USD 1,550	20/7/2026	(1,836)	1,018
3	Call	Niftym 07/28/26 C24300	JP Morgan	USD 24,300	28/7/2026	(333)	1,319
9	Call	Sx7e 08/21/26 C303	JP Morgan	EUR 303	21/8/2026	(595)	2,615
2,274	Call	93977869_Eqo_24082026	JP Morgan	USD 115	24/8/2026	(176)	23,792
1,169	Call	92902358_Eqo_21122026	JP Morgan	USD 120	21/12/2026	(5,603)	3,048
468	Put	93976795_Eqo_21122026	JP Morgan	USD 375	21/12/2026	3,565	15,442
902	Call	94801032_Eqo_21122026	JP Morgan	USD 595	21/12/2026	(20,528)	57,964
Total						**(25,506)**	**105,198**

Notes to the financial statements as at June 30, 2026 (continued)

10. Open Options Contracts (continued)

Global Multi Asset Dynamic Fund (continued)

Written Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(9)	Put	Sx7e 08/21/26 P260	JP Morgan	EUR 260	21/8/2026	(133,325)	256	(1,205)
(2,274)	Call	95265049_Eqo_24082026	JP Morgan	USD 140	24/8/2026	(318,360)	9,908	(4,646)
(1,169)	Call	92902422_Eqo_21122026	JP Morgan	USD 140	21/12/2026	(163,660)	3,121	(1,438)
(1,169)	Call	92902428_Eqo_21122026	JP Morgan	USD 170	21/12/2026	(198,730)	1,431	(556)
(468)	Put	93976794_Eqo_21122026	JP Morgan	USD 465	21/12/2026	(217,620)	(5,546)	(26,481)
(902)	Call	94801033_Eqo_21122026	JP Morgan	USD 780	21/12/2026	(703,560)	9,728	(24,483)
Total							**18,898**	**(58,809)**

Global Multi Asset Income Plus Growth Fund

Purchased Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
32	Put	Mxef U.S. 07/17/26 P1550	JP Morgan	USD 1,550	17/7/2026	–	121,600
114	Call	Niftym 07/28/26 C24300	JP Morgan	USD 24,300	28/7/2026	(383)	50,137
164	Call	Sx7e 08/21/26 C303	JP Morgan	EUR 303	21/8/2026	(10,835)	47,655
79,847	Call	93977872_Eqo_24082026	JP Morgan	USD 115	24/8/2026	(6,194)	835,394
31,470	Call	92902359_Eqo_21122026	JP Morgan	USD 120	21/12/2026	(150,834)	82,044
16,430	Put	93976787_Eqo_21122026	JP Morgan	USD 375	21/12/2026	125,147	542,119
33,973	Call	94801039_Eqo_21122026	JP Morgan	USD 595	21/12/2026	(773,189)	2,183,155
Total						**(816,288)**	**3,862,104**

Written Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(164)	Put	Sx7e 08/21/26 P260	JP Morgan	EUR 260	21/8/2026	(2,429,469)	4,671	(21,959)
(79,847)	Call	95265046_Eqo_24082026	JP Morgan	USD 140	24/8/2026	(11,178,580)	347,877	(163,144)
(31,470)	Call	92902426_Eqo_21122026	JP Morgan	USD 140	21/12/2026	(4,405,800)	84,018	(38,715)
(31,470)	Call	92902435_Eqo_21122026	JP Morgan	USD 170	21/12/2026	(5,349,900)	38,529	(14,970)
(16,430)	Put	93976786_Eqo_21122026	JP Morgan	USD 465	21/12/2026	(7,639,950)	(194,691)	(929,643)
(33,973)	Call	94801020_Eqo_21122026	JP Morgan	USD 780	21/12/2026	(26,498,940)	366,390	(922,124)
Total							**646,794**	**(2,090,555)**

World Value Equity Fund

Written Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(1,307)	Put	Sx7e 08/21/26 P260	JP Morgan	EUR 260	21/8/2026	(19,361,684)	37,226	(175,000)
(323,226)	Call	95265052_Eqo_24082026	JP Morgan	USD 140	24/8/2026	(45,251,640)	1,408,227	(660,419)
(163,880)	Call	92902423_Eqo_21122026	JP Morgan	USD 140	21/12/2026	(22,943,200)	437,521	(201,611)
(163,880)	Call	92902433_Eqo_21122026	JP Morgan	USD 170	21/12/2026	(27,859,600)	200,639	(77,957)
(66,360)	Put	93976801_Eqo_21122026	JP Morgan	USD 465	21/12/2026	(30,857,400)	(786,347)	(3,754,783)
(129,741)	Call	94801026_Eqo_21122026	JP Morgan	USD 780	21/12/2026	(101,197,980)	1,399,224	(3,521,541)
Total							**2,696,490**	**(8,391,311)**

Notes to the financial statements as at June 30, 2026 (continued)

10. Open Options Contracts (continued)

World Value Equity Fund (continued)

Purchased Options as at June 30, 2026

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
41	Put	Mxef U.S. 07/17/26 P1550	JP Morgan	USD 1,550	17/7/2026	–	155,800
437	Call	Niftym 07/28/26 C24300	JP Morgan	USD 24,300	28/7/2026	(48,393)	192,193
1,307	Call	Sx7e 08/21/26 C303	JP Morgan	EUR 303	21/8/2026	(86,352)	379,787
323,226	Call	93977870_Eqo_24082026	JP Morgan	USD 115	24/8/2026	(25,073)	3,381,729
163,880	Call	92902365_Eqo_21122026	JP Morgan	USD 120	21/12/2026	(785,467)	427,245
66,360	Put	93976802_Eqo_21122026	JP Morgan	USD 375	21/12/2026	505,464	2,189,595
129,741	Call	94801025_Eqo_21122026	JP Morgan	USD 595	21/12/2026	(2,952,767)	8,337,347
Total						**(3,392,588)**	**15,063,696**

As at December 31, 2025 the SICAV has the following open options contracts:

Asia Select Bond Fund

Written Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(10,000,000)	Put	Fxoption_Usd_Thb_31.0000	JP Morgan	USD 31	19/1/2026	(310,000,000)	12,364	(15,636)
Total							**12,364**	**(15,636)**

Global Equity Navigator Fund

Purchased Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
4	Call	Ndx U.S. 01/16/26 C26250	JP Morgan	USD 26,250	16/1/2026	(13,108)	26,792
8	Call	Rutw U.S. 01/16/26 C2570	JP Morgan	USD 2,570	16/1/2026	(15,816)	10,184
12	Call	Spxw U.S. 01/16/26 C6850	JP Morgan	USD 6,850	16/1/2026	9,528	115,320
31	Call	Nky 03/13/26 C52000	JP Morgan	JPY 52,000	13/3/2026	(131,329)	213,323
149	Call	Hcth6c 6100 Comb	JP Morgan	HKD 6,100	20/3/2026	(92,856)	100,491
149	Call	Hcth6c 6500 Pit	JP Morgan	HKD 6,500	20/3/2026	(284,943)	51,681
134	Call	Niftym 03/31/26 C27000	JP Morgan	USD 27,000	30/3/2026	14,684	94,738
287	Call	Mdaxopt 06/19/26 C32400	JP Morgan	EUR 32,400	19/6/2026	32,751	262,757
Total						**(481,089)**	**875,286**

Written Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(2)	Put	Ndx U.S. 01/16/26 P24000	JP Morgan	USD 24,000	16/1/2026	(4,800,000)	23,490	(8,210)
(8)	Put	Rutw U.S. 01/16/26 P2370	JP Morgan	USD 2,370	16/1/2026	(1,896,000)	22,424	(3,176)
(12)	Put	Spxw U.S. 01/16/26 P6300	JP Morgan	USD 6,300	16/1/2026	(7,560,000)	97,512	(3,780)
(31)	Call	Nky 03/13/26 C55250	JP Morgan	JPY 55,250	13/3/2026	(10,913,060)	68,232	(64,195)
(31)	Put	Nky 03/13/26 P47000	JP Morgan	JPY 47,000	13/3/2026	(9,283,508)	46,177	(156,042)
(149)	Call	Hcth6c 6700 Comb	JP Morgan	HKD 6,700	20/3/2026	(6,412,286)	45,948	(37,325)
(149)	Put	Hcth6p 4800 Comb	JP Morgan	HKD 4,800	20/3/2026	(4,593,876)	54,514	(57,424)
(287)	Put	Mdaxopt 06/19/26 P26000	JP Morgan	EUR 26,000	19/6/2026	(8,751,821)	31,846	(111,518)
Total							**390,143**	**(441,670)**

Notes to the financial statements as at June 30, 2026 (continued)

10. Open Options Contracts (continued)

Global Market Navigator Fund

Purchased Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
2	Call	Ndx U.S. 01/16/26 C26250	JP Morgan	USD 26,250	16/1/2026	(3,304)	13,396
7	Call	Rutw U.S. 01/16/26 C2570	JP Morgan	USD 2,570	16/1/2026	(13,839)	8,911
4	Call	Spxw U.S. 01/16/26 C6850	JP Morgan	USD 6,850	16/1/2026	3,176	38,440
13	Call	Nky 03/13/26 C52000	JP Morgan	JPY 52,000	13/3/2026	(55,073)	89,458
62	Call	Hcth6c 6100 Comb	JP Morgan	HKD 6,100	20/3/2026	(38,638)	41,815
62	Call	Hcth6c 6500 Pit	JP Morgan	HKD 6,500	20/3/2026	(121,853)	21,505
99	Call	Niftym 03/31/26 C27000	JP Morgan	USD 27,000	30/3/2026	10,848	69,993
123	Call	Mdaxopt 06/19/26 C32400	JP Morgan	EUR 32,400	19/6/2026	14,036	112,610
Total						**(204,647)**	**396,128**

Written Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(1)	Put	Ndx U.S. 01/16/26 P24000	JP Morgan	USD 24,000	16/1/2026	(2,400,000)	15,295	(4,105)
(7)	Put	Rutw U.S. 01/16/26 P2370	JP Morgan	USD 2,370	16/1/2026	(1,659,000)	19,621	(2,779)
(4)	Put	Spxw U.S. 01/16/26 P6300	JP Morgan	USD 6,300	16/1/2026	(2,520,000)	32,504	(1,260)
(13)	Call	Nky 03/13/26 C55250	JP Morgan	JPY 55,250	13/3/2026	(4,576,445)	28,614	(26,920)
(13)	Put	Nky 03/13/26 P47000	JP Morgan	JPY 47,000	13/3/2026	(3,893,084)	19,365	(65,437)
(62)	Call	Hcth6c 6700 Comb	JP Morgan	HKD 6,700	20/3/2026	(2,668,199)	19,120	(15,531)
(62)	Put	Hcth6p 4800 Comb	JP Morgan	HKD 4,800	20/3/2026	(1,911,546)	22,684	(23,894)
(123)	Put	Mdaxopt 06/19/26 P26000	JP Morgan	EUR 26,000	19/6/2026	(3,750,780)	13,647	(47,794)
Total							**170,850**	**(187,720)**

Global Multi Asset Balanced Fund

Purchased Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
2	Call	Spxw U.S. 01/16/26 C7000	JP Morgan	USD 7,000	16/1/2026	(24,600)	4,060
3	Call	Sx5e 01/16/26 C5825	JP Morgan	EUR 5,825	16/1/2026	(1,478)	2,009
1	Call	Nky 03/13/26 C52000	JP Morgan	JPY 52,000	13/3/2026	(4,237)	6,881
4	Call	Hcth6c 6100 Comb	JP Morgan	HKD 6,100	20/3/2026	(2,492)	2,698
4	Call	Hcth6c 6500 Pit	JP Morgan	HKD 6,500	20/3/2026	(7,861)	1,388
5	Call	Niftym 03/31/26 C27000	JP Morgan	USD 27,000	30/3/2026	548	3,535
Total						**(40,120)**	**20,571**

Written Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(1)	Call	Nky 03/13/26 C55250	JP Morgan	JPY 55,250	13/3/2026	(352,034)	2,201	(2,071)
(1)	Put	Nky 03/13/26 P47000	JP Morgan	JPY 47,000	13/3/2026	(299,468)	1,489	(5,034)
(4)	Call	Hcth6c 6700 Comb	JP Morgan	HKD 6,700	20/3/2026	(172,142)	1,234	(1,002)
(4)	Put	Hcth6p 4800 Comb	JP Morgan	HKD 4,800	20/3/2026	(123,326)	1,464	(1,541)
Total							**6,388**	**(9,648)**

Notes to the financial statements as at June 30, 2026 (continued)

10. Open Options Contracts (continued)

Global Multi Asset Conservative Fund

Purchased Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
1	Call	Spxw U.S. 01/16/26 C7000	JP Morgan	USD 7,000	16/1/2026	(12,300)	2,030
3	Call	Sx5e 01/16/26 C5825	JP Morgan	EUR 5,825	16/1/2026	(1,478)	2,009
1	Call	Nky 03/13/26 C52000	JP Morgan	JPY 52,000	13/3/2026	(4,237)	6,881
4	Call	Hcth6c 6100 Comb	JP Morgan	HKD 6,100	20/3/2026	(2,492)	2,698
4	Call	Hcth6c 6500 Pit	JP Morgan	HKD 6,500	20/3/2026	(7,861)	1,388
5	Call	Niftym 03/31/26 C27000	JP Morgan	USD 27,000	30/3/2026	548	3,535
Total						**(27,820)**	**18,541**

Written Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(1)	Call	Nky 03/13/26 C55250	JP Morgan	JPY 55,250	13/3/2026	(352,034)	2,201	(2,071)
(1)	Put	Nky 03/13/26 P47000	JP Morgan	JPY 47,000	13/3/2026	(299,468)	1,489	(5,034)
(4)	Call	Hcth6c 6700 Comb	JP Morgan	HKD 6,700	20/3/2026	(172,142)	1,234	(1,002)
(4)	Put	Hcth6p 4800 Comb	JP Morgan	HKD 4,800	20/3/2026	(123,326)	1,464	(1,541)
Total							**6,388**	**(9,648)**

Global Multi Asset Dynamic Fund

Purchased Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
2	Call	Spxw U.S. 01/16/26 C7000	JP Morgan	USD 7,000	16/1/2026	(24,600)	4,060
4	Call	Sx5e 01/16/26 C5825	JP Morgan	EUR 5,825	16/1/2026	(1,970)	2,679
1	Call	Nky 03/13/26 C52000	JP Morgan	JPY 52,000	13/3/2026	(4,236)	6,882
5	Call	Hcth6c 6100 Comb	JP Morgan	HKD 6,100	20/3/2026	(3,116)	3,372
5	Call	Hcth6c 6500 Pit	JP Morgan	HKD 6,500	20/3/2026	(9,827)	1,734
8	Call	Niftym 03/31/26 C27000	JP Morgan	USD 27,000	30/3/2026	877	5,656
Total						**(42,872)**	**24,383**

Written Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(1)	Call	Nky 03/13/26 C55250	JP Morgan	JPY 55,250	13/3/2026	(352,034)	2,201	(2,071)
(1)	Put	Nky 03/13/26 P47000	JP Morgan	JPY 47,000	13/3/2026	(299,468)	1,489	(5,034)
(5)	Call	Hcth6c 6700 Comb	JP Morgan	HKD 6,700	20/3/2026	(215,177)	1,543	(1,252)
(5)	Put	Hcth6p 4800 Comb	JP Morgan	HKD 4,800	20/3/2026	(154,157)	1,829	(1,927)
Total							**7,062**	**(10,284)**

Global Multi Asset Income Plus Growth Fund

Purchased Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
2	Call	Ndx U.S. 01/16/26 C26250	JP Morgan	USD 26,250	16/1/2026	(9,804)	13,396
2	Call	Rutw U.S. 01/16/26 C2570	JP Morgan	USD 2,570	16/1/2026	(3,954)	2,546
9	Call	Nky 03/13/26 C52000	JP Morgan	JPY 52,000	13/3/2026	(38,127)	61,933
39	Call	Hcth6c 6100 Comb	JP Morgan	HKD 6,100	20/3/2026	(24,305)	26,303
39	Call	Hcth6c 6500 Pit	JP Morgan	HKD 6,500	20/3/2026	(76,649)	13,527
104	Call	Niftym 03/31/26 C27000	JP Morgan	USD 27,000	30/3/2026	11,396	73,528
91	Call	Mdaxopt 06/19/26 C32400	JP Morgan	EUR 32,400	19/6/2026	10,384	83,313
Total						**(131,059)**	**274,546**

Notes to the financial statements as at June 30, 2026 (continued)

10. Open Options Contracts (continued)

Global Multi Asset Income Plus Growth Fund (continued)

Written Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(1)	Put	Ndx U.S. 01/16/26 P24000	JP Morgan	USD 24,000	16/1/2026	(2,400,000)	8,195	(4,105)
(2)	Put	Rutw U.S. 01/16/26 P2370	JP Morgan	USD 2,370	16/1/2026	(474,000)	5,606	(794)
(9)	Call	Nky 03/13/26 C55250	JP Morgan	JPY 55,250	13/3/2026	(3,168,308)	19,810	(18,637)
(9)	Put	Nky 03/13/26 P47000	JP Morgan	JPY 47,000	13/3/2026	(2,695,212)	13,406	(45,303)
(39)	Call	Hcth6c 6700 Comb	JP Morgan	HKD 6,700	20/3/2026	(1,678,383)	12,026	(9,770)
(39)	Put	Hcth6p 4800 Comb	JP Morgan	HKD 4,800	20/3/2026	(1,202,424)	14,269	(15,030)
(91)	Put	Mdaxopt 06/19/26 P26000	JP Morgan	EUR 26,000	19/6/2026	(2,774,968)	10,098	(35,359)
Total							**83,410**	**(128,998)**

World Value Equity Fund

Purchased Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
8	Call	Ndx U.S. 01/16/26 C26250	JP Morgan	USD 26,250	16/1/2026	(26,216)	53,584
23	Call	Rutw U.S. 01/16/26 C2570	JP Morgan	USD 2,570	16/1/2026	(45,471)	29,279
12	Call	Spxw U.S. 01/16/26 C6850	JP Morgan	USD 6,850	16/1/2026	9,528	115,320
89	Call	Nky 03/13/26 C52000	JP Morgan	JPY 52,000	13/3/2026	(377,040)	612,444
428	Call	Hcth6c 6100 Comb	JP Morgan	HKD 6,100	20/3/2026	(266,727)	288,659
428	Call	Hcth6c 6500 Pit	JP Morgan	HKD 6,500	20/3/2026	(841,176)	148,453
456	Call	Niftym 03/31/26 C27000	JP Morgan	USD 27,000	30/3/2026	49,969	322,392
Total						**(1,497,133)**	**1,570,131**

Written Options as at December 31, 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Commitment USD	Unrealised appreciation USD	Market Value USD
(4)	Put	Ndx U.S. 01/16/26 P24000	JP Morgan	USD 24,000	16/1/2026	(9,600,000)	46,980	(16,420)
(23)	Put	Rutw U.S. 01/16/26 P2370	JP Morgan	USD 2,370	16/1/2026	(5,451,000)	64,469	(9,131)
(12)	Put	Spxw U.S. 01/16/26 P6300	JP Morgan	USD 6,300	16/1/2026	(7,560,000)	97,512	(3,780)
(89)	Call	Nky 03/13/26 C55250	JP Morgan	JPY 55,250	13/3/2026	(31,331,044)	195,893	(184,300)
(89)	Put	Nky 03/13/26 P47000	JP Morgan	JPY 47,000	13/3/2026	(26,652,652)	132,573	(447,992)
(428)	Call	Hcth6c 6700 Comb	JP Morgan	HKD 6,700	20/3/2026	(18,419,183)	131,985	(107,216)
(428)	Put	Hcth6p 4800 Comb	JP Morgan	HKD 4,800	20/3/2026	(13,195,833)	156,592	(164,948)
Total							**826,004**	**(933,787)**

11. Forward Foreign Exchange Contracts

As at June 30, 2026, the SICAV has the following open forward foreign exchange contracts:

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asia Multi Asset Income Plus Growth Fund						
USD	50,553	JPY	8,160,000	22/7/2026	BNY Mellon Corp	253
Total unrealised appreciation						**253**
JPY	2,080,000	USD	12,895	22/7/2026	BNY Mellon Corp	(73)
Total unrealised depreciation						**(73)**
Total net unrealised appreciation						**180**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	63,016

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asia Select Bond Fund						
AUD	18,200,000	USD	12,542,530	1/7/2026	Nomura Securities	1,880
CNY	32,800,000	USD	4,832,201	30/7/2026	JP Morgan	5,831
CNY	64,800,000	USD	9,535,907	13/10/2026	JP Morgan	76,150
CNY	38,200,000	USD	5,594,145	23/7/2026	JP Morgan	37,699
USD	4,144,037	AUD	5,800,000	19/8/2026	Barclays Capital	150,026
USD	9,315,237	AUD	13,300,000	22/9/2026	Barclays Capital	161,901
USD	6,664,068	AUD	9,400,000	1/9/2026	HSBC Bank	192,504
USD	6,141,494	AUD	8,700,000	17/9/2026	Standard Chartered Bank Plc	153,470
USD	28,450,077	AUD	40,700,000	11/9/2026	HSBC Bank	434,304
USD	1,665,627	AUD	2,400,000	22/9/2026	JP Morgan	13,897
USD	11,772,194	AUD	16,450,000	23/7/2026	JP Morgan	438,701
USD	6,401,879	AUD	8,955,000	19/8/2026	HSBC Bank	235,263
USD	13,430,000	AUD	18,800,000	23/7/2026	Standard Chartered Bank Plc	477,436
USD	14,546,112	AUD	20,450,000	10/9/2026	Barclays Capital	469,153
USD	24,312,894	AUD	33,900,000	29/7/2026	Barclays Capital	959,722
USD	9,705,359	AUD	13,400,000	18/8/2026	Barclays Capital	477,650
USD	9,869,009	AUD	13,800,000	4/9/2026	Standard Chartered Bank Plc	368,683
USD	5,940,905	AUD	8,300,000	23/7/2026	Barclays Capital	222,486
USD	2,167,895	AUD	3,100,000	22/9/2026	Westpac Banking Corp	34,411
USD	4,414,776	EUR	3,700,000	16/7/2026	JP Morgan	196,018
USD	1,795,417	EUR	1,500,000	10/7/2026	Nomura Securities	85,546
USD	3,554,099	EUR	3,000,000	30/10/2026	HSBC Bank	117,733
USD	5,088,117	EUR	4,300,000	23/10/2026	Citigroup Global Markets	164,246
USD	1,147,851	EUR	960,000	1/10/2026	Nomura Securities	49,681
USD	2,039,537	EUR	1,700,000	22/9/2026	Nomura Securities	95,606
USD	4,190,496	EUR	3,500,000	15/7/2026	JP Morgan	199,949
USD	6,996,576	GBP	5,200,000	28/9/2026	Barclays Capital	122,921
USD	452,038	JPY	71,000,000	1/7/2027	HSBC Bank	1,657
USD	10,000,000	JPY	1,506,950,100	17/8/2026	JP Morgan	691,109
USD	527,198	JPY	75,000,000	2/9/2026	HSBC Bank	63,301
USD	1,813,127	JPY	260,000,000	4/9/2026	HSBC Bank	204,683
USD	8,620,304	JPY	1,350,000,000	23/10/2026	Nomura Securities	233,482
USD	1,279,165	MYR	5,000,000	4/9/2026	BNP Paribas	53,825
USD	2,400,348	SGD	3,000,000	17/6/2027	BNP Paribas	22,456
USD	5,484,700	SGD	6,900,000	24/6/2027	Goldman Sachs Group, Inc	12,748
USD	32,068,797	SGD	39,800,000	9/2/2027	JP Morgan	817,516
USD	21,031,814	SGD	26,400,000	11/6/2027	JP Morgan	115,552
USD	5,317,749	SGD	6,700,000	19/1/2027	Nomura Securities	65,013
USD	7,092,004	SGD	8,800,000	29/1/2027	Goldman Sachs Group, Inc	187,786
USD	8,847,472	SGD	11,000,000	5/2/2027	Goldman Sachs Group, Inc	212,734
USD	4,015,248	SGD	5,000,000	9/2/2027	Goldman Sachs Group, Inc	89,208
USD	3,368,232	SGD	4,210,000	7/6/2027	Barclays Capital	33,698
USD	2,384,383	SGD	3,000,000	22/6/2027	JP Morgan	5,621
USD	2,642,391	SGD	3,300,000	17/6/2027	Goldman Sachs Group, Inc	26,710
USD	843,981	SGD	1,050,000	3/7/2026	JP Morgan	33,041
USD	1,536,430	SGD	1,900,000	25/2/2027	BNY Mellon Corp	42,772
USD	6,251,312	SGD	7,800,000	19/5/2027	Goldman Sachs Group, Inc	81,912
USD	24,524,006	SGD	30,500,000	29/4/2027	JP Morgan	435,447
USD	1,542,560	SGD	1,950,000	17/12/2026	Barclays Capital	17,583
USD	5,125,201	SGD	6,500,000	14/10/2026	Goldman Sachs Group, Inc	67,368
USD	4,383,636	SGD	5,500,000	9/9/2026	JP Morgan	115,038
USD	2,398,579	SGD	3,000,000	3/9/2026	JP Morgan	71,251
USD	3,354,887	SGD	4,200,000	21/8/2026	Standard Chartered Bank Plc	99,601
USD	10,623,408	SGD	13,100,000	19/2/2027	Goldman Sachs Group, Inc	329,587
USD	6,780,461	SGD	8,500,000	11/8/2026	Standard Chartered Bank Plc	196,986
USD	3,206,128	SGD	4,000,000	26/5/2027	HSBC Bank	40,709
USD	9,615,005	SGD	12,000,000	2/6/2027	JP Morgan	113,877
USD	2,617,895	SGD	3,300,000	19/1/2027	Barclays Capital	30,726
USD	4,177,673	SGD	5,200,000	12/3/2027	JP Morgan	85,245
USD	3,404,849	SGD	4,250,000	11/3/2027	JP Morgan	60,322
USD	10,413,700	SGD	13,000,000	5/3/2027	Nomura Securities	187,906
USD	12,515,624	SGD	15,500,000	4/3/2027	Barclays Capital	324,230

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asia Select Bond Fund (continued)						
USD	10,267,605	SGD	12,700,000	26/2/2027	BNY Mellon Corp	282,944
USD	2,146,988	SGD	2,700,000	30/12/2026	Goldman Sachs Group, Inc	33,344
USD	19,210,388	SGD	24,200,000	1/7/2027	JP Morgan	9,626
USD	3,305,876	THB	103,801,190	16/4/2027	Barclays Capital	98,434
USD	3,116,907	THB	100,532,708	18/8/2026	HSBC Bank	78,588
SGD Class Hedges						
SGD	69,139	USD	53,338	15/7/2026	BNY Mellon Corp	108
USD	359,710	SGD	462,537	15/7/2026	BNY Mellon Corp	2,164
Total unrealised appreciation						**11,618,775**
AUD	2,000,000	USD	1,379,027	1/7/2026	Barclays Capital	(520)
EUR	1,000,000	USD	1,188,295	30/10/2026	JP Morgan	(42,840)
EUR	1,800,000	USD	2,088,367	15/7/2026	Barclays Capital	(36,086)
MYR	5,000,000	USD	1,277,466	4/9/2026	HSBC Bank	(52,126)
USD	2,782,860	AUD	4,200,000	3/7/2026	Nomura Securities	(111,946)
USD	6,004,206	AUD	9,200,000	1/7/2026	HSBC Bank	(336,924)
USD	4,900,493	AUD	7,500,000	13/8/2026	HSBC Bank	(264,728)
USD	3,343,050	AUD	5,100,000	3/11/2026	BNY Mellon Corp	(164,584)
USD	8,926,686	AUD	13,600,000	30/7/2026	Citigroup Global Markets	(441,952)
USD	7,527,874	AUD	11,000,000	1/7/2026	JP Morgan	(53,912)
USD	9,630,194	AUD	14,800,000	28/8/2026	HSBC Bank	(559,792)
USD	20,072,544	AUD	30,600,000	14/8/2026	HSBC Bank	(1,001,184)
USD	16,933,907	AUD	25,300,000	18/9/2026	HSBC Bank	(479,250)
USD	1,640,592	AUD	2,500,000	24/7/2026	HSBC Bank	(81,789)
USD	1,530,458	AUD	2,350,000	21/7/2026	HSBC Bank USA	(88,677)
USD	5,173,653	AUD	7,850,000	14/7/2026	HSBC Bank	(235,697)
USD	22,896,467	AUD	33,400,000	1/7/2027	Nomura Securities	(5,533)
USD	5,715,451	CNY	40,000,000	30/7/2026	HSBC Bank	(184,588)
USD	2,155,483	CNY	15,100,000	28/8/2026	BNP Paribas	(76,333)
USD	457,940	CNY	3,200,000	28/8/2026	JP Morgan	(15,028)
USD	6,154,475	CNY	43,000,000	28/8/2026	HSBC Bank	(201,028)
USD	1,712,884	CNY	12,000,000	22/7/2026	BNP Paribas	(56,161)
USD	1,726,612	CNY	12,100,000	10/7/2026	HSBC Bank	(55,712)
USD	10,379,678	CNY	71,500,000	29/12/2026	Standard Chartered Bank Plc	(284,571)
USD	4,529,778	CNY	30,000,000	29/6/2027	Standard Chartered Bank Plc	(7,565)
USD	32,407,655	CNY	223,400,000	23/7/2026	JP Morgan	(528,315)
USD	1,499,332	CNY	10,500,000	3/8/2026	Standard Chartered Bank Plc	(49,859)
USD	26,117,953	INR	2,500,000,000	8/7/2026	Standard Chartered Bank Plc	(277,530)
USD	3,169,665	SGD	4,000,000	29/6/2027	BNP Paribas	(3,596)
EUR Class Hedges						
EUR	4,626,824	USD	5,309,392	15/7/2026	BNY Mellon Corp	(34,090)
SGD Class Hedges						
SGD	289,502,880	USD	225,145,754	15/7/2026	BNY Mellon Corp	(1,356,800)
USD	74,822	SGD	97,015	15/7/2026	BNY Mellon Corp	(173)
Total unrealised depreciation						**(7,088,889)**
Total net unrealised appreciation						**4,529,886**

Underlying exposure to forward foreign exchange contracts	
Barclays Capital	10,621,700
BNP Paribas	54,178,158
BNY Mellon Corp	244,119,561
Citigroup Global Markets	1,619,796
Goldman Sachs Group, Inc	135,340,662
HSBC Bank	14,273,865
HSBC Bank USA	2,136,752
JP Morgan	204,585,349
Nomura Securities	50,274,152
Standard Chartered Bank Plc	81,173,965
Westpac Banking Corp	96,909,546

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asian Bond Fund						
CNY	10,000,000	USD	1,468,183	27/8/2026	JP Morgan	9,737
USD	7,004,662	AUD	10,000,000	21/1/2027	Deutsche Bank AG, London	134,693
USD	7,090,617	AUD	10,000,000	17/12/2026	Barclays Capital	217,519
USD	8,027,029	SGD	10,000,000	3/12/2026	Goldman Sachs Group, Inc	215,189
USD	8,013,944	SGD	10,000,000	5/11/2026	Goldman Sachs Group, Inc	219,218
USD	16,006,241	SGD	20,000,000	15/10/2026	ANZ Banking Corporation	442,456
USD	12,002,199	SGD	15,000,000	24/9/2026	Goldman Sachs Group, Inc	348,098
USD	3,189,711	SGD	4,000,000	3/9/2026	Goldman Sachs Group, Inc	86,607
USD	3,182,724	SGD	4,000,000	27/8/2026	Goldman Sachs Group, Inc	81,151
USD	6,318,452	SGD	8,000,000	14/1/2027	JP Morgan	48,847
AUD Class Hedges						
AUD	226	USD	156	15/7/2026	BNY Mellon Corp	–
AUD	7	USD	5	2/7/2026	BNY Mellon Corp	–
USD	2,926	AUD	4,184	15/7/2026	BNY Mellon Corp	43
NZD Class Hedges						
USD	17,427	NZD	29,872	15/7/2026	BNY Mellon Corp	507
SGD Class Hedges						
USD	284	SGD	365	15/7/2026	BNY Mellon Corp	2
ZAR Class Hedges						
USD	50,408	ZAR	818,636	15/7/2026	BNY Mellon Corp	540
ZAR	63,075,227	USD	3,806,185	15/7/2026	BNY Mellon Corp	36,067
Total unrealised appreciation						**1,840,674**
INR	1,145,244,000	USD	12,106,493	2/7/2026	Goldman Sachs Group, Inc	(7,832)
USD	11,429,078	CNY	80,000,000	27/8/2026	BNP Paribas	(394,280)
USD	2,860,150	CNY	20,000,000	17/9/2026	JP Morgan	(100,635)
USD	11,429,365	CNY	80,000,000	27/8/2026	Goldman Sachs Group, Inc	(393,993)
USD	12,000,000	INR	1,145,244,000	2/7/2026	Goldman Sachs Group, Inc	(98,661)
USD	7,831,031	SGD	10,000,000	28/1/2027	BNP Paribas	(14,092)
AUD Class Hedges						
AUD	7	USD	5	2/7/2026	BNY Mellon Corp	–
AUD	5,672,064	USD	3,992,354	15/7/2026	BNY Mellon Corp	(83,873)
USD	5	AUD	7	15/7/2026	BNY Mellon Corp	–
EUR Class Hedges						
EUR	45,010	USD	51,979	15/7/2026	BNY Mellon Corp	(662)
GBP Class Hedges						
GBP	109,212	USD	145,654	15/7/2026	BNY Mellon Corp	(1,293)
NZD Class Hedges						
NZD	990,286	USD	575,868	15/7/2026	BNY Mellon Corp	(14,955)
USD	11	NZD	20	15/7/2026	BNY Mellon Corp	–
SGD Class Hedges						
SGD	3,527,049	USD	2,743,063	15/7/2026	BNY Mellon Corp	(16,615)
USD	12,144	SGD	15,746	15/7/2026	BNY Mellon Corp	(28)
ZAR Class Hedges						
USD	197,515	ZAR	3,257,042	15/7/2026	BNY Mellon Corp	(889)
ZAR	38,954	USD	2,398	15/7/2026	BNY Mellon Corp	(25)
Total unrealised depreciation						**(1,127,833)**
Total net unrealised appreciation						**712,841**
Underlying exposure to forward foreign exchange contracts					ANZ Banking Corporation	15,445,209
					Barclays Capital	6,892,749
					BNP Paribas	19,500,127
					BNY Mellon Corp	11,519,697
					Deutsche Bank AG, London	6,892,749
					Goldman Sachs Group, Inc	57,083,386
					JP Morgan	10,594,655

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asian Equity Income Fund						
AUD Class Hedges						
AUD	800	USD	551	15/7/2026	BNY Mellon Corp	–
USD	395,847	AUD	565,561	15/7/2026	BNY Mellon Corp	6,132
NZD Class Hedges						
NZD	23,457	USD	13,264	15/7/2026	BNY Mellon Corp	23
USD	54,799	NZD	94,599	15/7/2026	BNY Mellon Corp	1,217
SGD Class Hedges						
SGD	13,119	USD	10,130	15/7/2026	BNY Mellon Corp	11
USD	308,948	SGD	397,754	15/7/2026	BNY Mellon Corp	1,481
ZAR Class Hedges						
USD	4,465	ZAR	72,396	15/7/2026	BNY Mellon Corp	54
ZAR	99,686,844	USD	6,016,900	15/7/2026	BNY Mellon Corp	55,563
Total unrealised appreciation						**64,481**
AUD Class Hedges						
AUD	7,117,579	USD	5,008,873	15/7/2026	BNY Mellon Corp	(104,323)
USD	228,073	AUD	331,328	15/7/2026	BNY Mellon Corp	(237)
NZD Class Hedges						
NZD	2,344,877	USD	1,363,803	15/7/2026	BNY Mellon Corp	(35,627)
USD	67,138	NZD	118,933	15/7/2026	BNY Mellon Corp	(227)
SGD Class Hedges						
SGD	10,965,244	USD	8,529,411	15/7/2026	BNY Mellon Corp	(53,155)
USD	294,162	SGD	381,480	15/7/2026	BNY Mellon Corp	(726)
ZAR Class Hedges						
USD	666,319	ZAR	11,019,417	15/7/2026	BNY Mellon Corp	(4,935)
ZAR	6,146,669	USD	377,388	15/7/2026	BNY Mellon Corp	(2,962)
Total unrealised depreciation						**(202,192)**
Total net unrealised depreciation						**(137,711)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	23,197,067

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asian High Yield Bond Fund						
CNY	8,000,000	USD	1,178,172	27/8/2026	JP Morgan	4,164
USD	2,400,440	SGD	3,000,000	24/9/2026	Goldman Sachs Group, Inc	69,620
AUD Class Hedges						
AUD	32,957	USD	22,697	15/7/2026	BNY Mellon Corp	13
USD	360	AUD	510	15/7/2026	BNY Mellon Corp	9
SGD Class Hedges						
SGD	61,102	USD	47,129	15/7/2026	BNY Mellon Corp	103
USD	474,294	SGD	608,932	15/7/2026	BNY Mellon Corp	3,584
ZAR Class Hedges						
USD	217	ZAR	3,509	15/7/2026	BNY Mellon Corp	2
ZAR	9,931,912	USD	599,470	15/7/2026	BNY Mellon Corp	5,535
Total unrealised appreciation						**83,030**
INR	95,437,000	USD	1,008,874	2/7/2026	Goldman Sachs Group, Inc	(653)
SGD	1,700,000	USD	1,364,424	24/9/2026	HSBC Bank	(43,626)
USD	714,336	CNY	5,000,000	27/8/2026	HSBC Bank	(24,624)
USD	714,335	CNY	5,000,000	27/8/2026	Goldman Sachs Group, Inc	(24,625)
USD	1,000,000	INR	95,437,000	2/7/2026	Goldman Sachs Group, Inc	(8,222)
AUD Class Hedges						
AUD	2,549,880	USD	1,794,748	15/7/2026	BNY Mellon Corp	(37,687)
CHF Class Hedges						
CHF	549	USD	691	15/7/2026	BNY Mellon Corp	(12)
CNH Class Hedges						
CNH	455,789	USD	67,344	15/7/2026	BNY Mellon Corp	(184)
NZD Class Hedges						
NZD	2,964,161	USD	1,723,720	15/7/2026	BNY Mellon Corp	(44,773)
SGD Class Hedges						
SGD	44,587,544	USD	34,675,771	15/7/2026	BNY Mellon Corp	(209,102)
USD	41,194	SGD	53,393	15/7/2026	BNY Mellon Corp	(81)
ZAR Class Hedges						
USD	1,000	ZAR	16,516	15/7/2026	BNY Mellon Corp	(6)
ZAR	19,500	USD	1,201	15/7/2026	BNY Mellon Corp	(13)
Total unrealised depreciation						**(393,608)**
Total net unrealised depreciation						**(310,578)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	39,126,566
					Goldman Sachs Group, Inc	4,061,098
					HSBC Bank	2,048,937
					JP Morgan	1,177,752
Asian Investment Grade Bond Fund						
USD	800,147	SGD	1,000,000	24/9/2026	Goldman Sachs Group, Inc	23,206
Total unrealised appreciation						**23,206**
SGD	600,000	USD	473,941	24/9/2026	Citigroup Global Markets	(7,778)
SGD	200,000	USD	161,256	24/9/2026	HSBC Bank	(5,868)
SGD	200,000	USD	157,933	24/9/2026	Nomura Securities	(2,544)
Total unrealised depreciation						**(16,190)**
Total net unrealised appreciation						**7,016**
Underlying exposure to forward foreign exchange contracts					Citigroup Global Markets	154,452
					Goldman Sachs Group, Inc	154,452
					HSBC Bank	463,356
					Nomura Securities	772,261

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asian Local Bond Fund						
THB	37,000,000	USD	1,119,770	25/9/2026	Barclays Capital	2,049
USD	1,064,708	AUD	1,490,000	8/9/2026	Barclays Capital	39,017
USD	493,273	AUD	690,000	17/7/2026	HSBC Bank	17,830
USD	257,842	KRW	380,000,000	27/10/2026	Standard Chartered Bank Plc	12,113
USD	953,124	SGD	1,200,000	14/1/2027	Barclays Capital	12,683
USD	137,885	SGD	173,000	11/6/2027	JP Morgan	820
AUD Class Hedges						
USD	569	AUD	807	15/7/2026	BNY Mellon Corp	13
SGD Class Hedges						
SGD	8,670	USD	6,693	15/7/2026	BNY Mellon Corp	9
USD	21,529	SGD	27,761	15/7/2026	BNY Mellon Corp	71
ZAR Class Hedges						
USD	6,505	ZAR	105,466	15/7/2026	BNY Mellon Corp	80
ZAR	3,732,517	USD	225,233	15/7/2026	BNY Mellon Corp	2,134
Total unrealised appreciation						**86,819**
KRW	3,600,000,000	USD	2,536,312	27/10/2026	BNP Paribas	(208,353)
KRW	2,119,025,000	USD	1,476,158	5/2/2027	Standard Chartered Bank Plc	(101,711)
SGD	1,918,875	USD	1,500,000	22/9/2026	BNP Paribas	(9,362)
AUD Class Hedges						
AUD	237,815	USD	167,403	15/7/2026	BNY Mellon Corp	(3,530)
USD	2,209	AUD	3,209	15/7/2026	BNY Mellon Corp	(3)
SGD Class Hedges						
SGD	5,439,814	USD	4,230,861	15/7/2026	BNY Mellon Corp	(25,824)
USD	217,169	SGD	281,601	15/7/2026	BNY Mellon Corp	(510)
ZAR Class Hedges						
USD	11,648	ZAR	193,280	15/7/2026	BNY Mellon Corp	(127)
ZAR	62,495	USD	3,851	15/7/2026	BNY Mellon Corp	(44)
Total unrealised depreciation						**(349,464)**
Total net unrealised depreciation						**(262,645)**
Underlying exposure to forward foreign exchange contracts					Barclays Capital	3,067,502
					BNP Paribas	3,805,501
					BNY Mellon Corp	4,862,902
					HSBC Bank	475,600
					JP Morgan	133,601
					Standard Chartered Bank Plc	1,613,003
Asian Low Volatility Equity Fund						
SGD Class Hedges						
SGD	336,227	USD	259,352	15/7/2026	BNY Mellon Corp	555
USD	1,656,742	SGD	2,134,814	15/7/2026	BNY Mellon Corp	6,507
Total unrealised appreciation						**7,062**
SGD Class Hedges						
SGD	56,960,094	USD	44,309,793	15/7/2026	BNY Mellon Corp	(279,006)
USD	1,419,487	SGD	1,840,822	15/7/2026	BNY Mellon Corp	(3,489)
Total unrealised depreciation						**(282,495)**
Total net unrealised depreciation						**(275,433)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	47,317,908
China Bond Fund						
SGD Class Hedges						
SGD	530	USD	412	15/7/2026	BNY Mellon Corp	(2)
Total unrealised depreciation						(2)
Total net unrealised depreciation						(2)
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	409

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
China Equity Fund						
AUD Class Hedges						
USD	4,512	AUD	6,421	15/7/2026	BNY Mellon Corp	87
ZAR Class Hedges						
USD	47,394	ZAR	776,447	15/7/2026	BNY Mellon Corp	96
ZAR	38,243,829	USD	2,307,802	15/7/2026	BNY Mellon Corp	21,835
Total unrealised appreciation						**22,018**
AUD Class Hedges						
AUD	318,428	USD	224,156	15/7/2026	BNY Mellon Corp	(4,735)
USD	7,909	AUD	11,485	15/7/2026	BNY Mellon Corp	(5)
ZAR Class Hedges						
USD	86,949	ZAR	1,439,813	15/7/2026	BNY Mellon Corp	(758)
ZAR	1,458,150	USD	89,673	15/7/2026	BNY Mellon Corp	(849)
Total unrealised depreciation						**(6,347)**
Total net unrealised appreciation						**15,671**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	2,788,206

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) EUR
European Investment Grade Bond Fund						
EUR	475,699	GBP	412,995	3/9/2026	HSBC Bank	(2,089)
EUR	742,528	USD	865,658	4/9/2026	Barclays Capital	(15,078)
Total unrealised depreciation						**(17,167)**
Total net unrealised depreciation						**(17,167)**
Underlying exposure to forward foreign exchange contracts					Barclays Capital	759,682
					HSBC Bank	479,057

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Global Dynamic Growth Equity Fund						
SGD Class Hedges						
SGD	2,300	USD	1,774	15/7/2026	BNY Mellon Corp	3
USD	32,225	SGD	41,417	15/7/2026	BNY Mellon Corp	209
Total unrealised appreciation						**212**
SGD Class Hedges						
SGD	1,411,137	USD	1,097,628	15/7/2026	BNY Mellon Corp	(6,804)
USD	31,275	SGD	40,558	15/7/2026	BNY Mellon Corp	(77)
Total unrealised depreciation						**(6,881)**
Total net unrealised depreciation						**(6,669)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	1,154,848

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Global Emerging Markets Bond Fund						
AUD Class Hedges						
USD	51,978	AUD	73,906	15/7/2026	BNY Mellon Corp	1,051
NZD Class Hedges						
NZD	961	USD	543	15/7/2026	BNY Mellon Corp	1
USD	2,003	NZD	3,460	15/7/2026	BNY Mellon Corp	44
ZAR Class Hedges						
USD	2,848	ZAR	46,169	15/7/2026	BNY Mellon Corp	35
ZAR	45,083,180	USD	2,720,465	15/7/2026	BNY Mellon Corp	25,795
Total unrealised appreciation						**26,926**
INR	95,437,000	USD	1,008,874	2/7/2026	Goldman Sachs Group, Inc	(653)
USD	1,000,000	INR	95,437,000	2/7/2026	Goldman Sachs Group, Inc	(8,222)
AUD Class Hedges						
AUD	1,929,244	USD	1,353,501	15/7/2026	BNY Mellon Corp	(24,105)
EUR Class Hedges						
EUR	543	USD	628	15/7/2026	BNY Mellon Corp	(8)
NZD Class Hedges						
NZD	1,561,805	USD	908,239	15/7/2026	BNY Mellon Corp	(23,609)
ZAR Class Hedges						
USD	1,590	ZAR	26,286	15/7/2026	BNY Mellon Corp	(11)
ZAR	617,683	USD	38,064	15/7/2026	BNY Mellon Corp	(437)
Total unrealised depreciation						**(57,045)**
Total net unrealised depreciation						**(30,119)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	5,059,548
					Goldman Sachs Group, Inc	1,008,222
Global Emerging Markets Total Return Bond Fund						
INR	4,771,850	USD	50,444	2/7/2026	Goldman Sachs Group, Inc	(33)
USD	50,000	INR	4,771,850	2/7/2026	Goldman Sachs Group, Inc	(411)
Total unrealised depreciation						**(444)**
Total net unrealised depreciation						**(444)**
Underlying exposure to forward foreign exchange contracts					Goldman Sachs Group, Inc	50,411
Global Equity Navigator Fund						
EUR	4,200,000	USD	4,770,805	22/7/2026	Nomura Securities	19,278
USD	3,960,674	EUR	3,453,000	22/7/2026	BNY Mellon Corp	22,542
USD	3,407,819	JPY	550,000,000	22/7/2026	BNP Paribas	17,517
Total unrealised appreciation						**59,337**
JPY	119,100,000	USD	738,419	22/7/2026	JP Morgan	(4,265)
Total unrealised depreciation						**(4,265)**
Total net unrealised appreciation						**55,072**
Underlying exposure to forward foreign exchange contracts					BNP Paribas	3,384,615
					BNY Mellon Corp	3,934,594
					JP Morgan	732,923
					Nomura Securities	4,785,780

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Global Market Navigator Fund						
EUR	2,070,000	USD	2,351,575	22/7/2026	Barclays Capital	9,251
USD	2,434,093	EUR	2,123,500	22/7/2026	JP Morgan	12,251
USD	1,585,987	JPY	256,000,000	22/7/2026	BNY Mellon Corp	7,955
Total unrealised appreciation						**29,457**
JPY	32,104,000	USD	198,900	22/7/2026	HSBC Bank	(1,005)
SGD Class Hedges						
SGD	462,689	USD	359,878	15/7/2026	BNY Mellon Corp	(2,214)
USD	4,781	SGD	6,200	15/7/2026	BNY Mellon Corp	(12)
Total unrealised depreciation						**(3,231)**
Total net unrealised appreciation						**26,226**
Underlying exposure to forward foreign exchange contracts					Barclays Capital	2,358,706
					BNY Mellon Corp	1,937,490
					HSBC Bank	197,563
					JP Morgan	2,419,667
Global Multi Asset Balanced Fund						
EUR	105,500	USD	119,843	22/7/2026	BNY Mellon Corp	480
USD	228,028	EUR	198,800	22/7/2026	BNY Mellon Corp	1,298
USD	77,441	JPY	12,500,000	22/7/2026	BNY Mellon Corp	388
Total unrealised appreciation						**2,166**
JPY	2,385,000	USD	14,785	22/7/2026	BNY Mellon Corp	(84)
Total unrealised depreciation						**(84)**
Total net unrealised appreciation						**2,082**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	438,341
Global Multi Asset Conservative Fund						
EUR	99,500	USD	113,027	22/7/2026	BNY Mellon Corp	452
USD	202,335	EUR	176,400	22/7/2026	BNY Mellon Corp	1,152
USD	70,936	JPY	11,450,000	22/7/2026	BNY Mellon Corp	356
Total unrealised appreciation						**1,960**
JPY	2,275,000	USD	14,104	22/7/2026	BNY Mellon Corp	(80)
Total unrealised depreciation						**(80)**
Total net unrealised appreciation						**1,880**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	398,841
Global Multi Asset Dynamic Fund						
EUR	114,500	USD	130,066	22/7/2026	BNY Mellon Corp	520
USD	256,130	EUR	223,300	22/7/2026	BNY Mellon Corp	1,458
USD	86,734	JPY	14,000,000	22/7/2026	BNY Mellon Corp	435
Total unrealised appreciation						**2,413**
JPY	3,460,000	USD	21,450	22/7/2026	BNY Mellon Corp	(121)
Total unrealised depreciation						**(121)**
Total net unrealised appreciation						**2,292**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	492,359

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Global Multi Asset Income Plus Growth Fund						
USD	2,637,951	EUR	2,300,000	22/7/2026	BNP Paribas	14,811
SGD Class Hedges						
SGD	4,693,473	USD	3,620,849	15/7/2026	BNY Mellon Corp	7,258
USD	7,805,223	SGD	10,013,474	15/7/2026	BNY Mellon Corp	64,695
Total unrealised appreciation						**86,764**
SGD Class Hedges						
SGD	100,051,546	USD	77,802,764	15/7/2026	BNY Mellon Corp	(461,804)
USD	1,055,228	SGD	1,366,688	15/7/2026	BNY Mellon Corp	(1,237)
Total unrealised depreciation						**(463,041)**
Total net unrealised depreciation						**(376,277)**
Underlying exposure to forward foreign exchange contracts					BNP Paribas	2,620,784
					BNY Mellon Corp	89,678,880

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) JPY
Japan Dynamic Fund						
AUD Class Hedges						
AUD	432,032	JPY	48,140,875	15/7/2026	BNY Mellon Corp	183,062
JPY	86,988,208	AUD	772,432	15/7/2026	BNY Mellon Corp	589,630
EUR Class Hedges						
EUR	3,472,668	JPY	640,589,930	15/7/2026	BNY Mellon Corp	2,108,152
GBP Class Hedges						
GBP	13,076,178	JPY	2,786,668,696	15/7/2026	BNY Mellon Corp	19,016,218
SGD Class Hedges						
SGD	115,780,146	JPY	14,393,566,059	15/7/2026	BNY Mellon Corp	134,212,248
USD Class Hedges						
USD	239,187,314	JPY	38,239,841,908	15/7/2026	BNY Mellon Corp	585,700,173
ZAR Class Hedges						
ZAR	222,016,723	JPY	2,146,612,233	15/7/2026	BNY Mellon Corp	48,678,515
Total unrealised appreciation						**790,487,998**
AUD Class Hedges						
AUD	11,293,377	JPY	1,270,905,826	15/7/2026	BNY Mellon Corp	(7,711,905)
JPY	109,352,971	AUD	979,807	15/7/2026	BNY Mellon Corp	(241,014)
EUR Class Hedges						
EUR	356,469	JPY	66,141,971	15/7/2026	BNY Mellon Corp	(168,999)
JPY	23,005,998	EUR	125,301	15/7/2026	BNY Mellon Corp	(183,784)
GBP Class Hedges						
GBP	371,030	JPY	79,654,216	15/7/2026	BNY Mellon Corp	(44,245)
JPY	90,515,076	GBP	425,698	15/7/2026	BNY Mellon Corp	(824,681)
SGD Class Hedges						
JPY	693,697,791	SGD	5,565,651	15/7/2026	BNY Mellon Corp	(4,665,025)
USD Class Hedges						
JPY	3,066,361,301	USD	19,052,804	15/7/2026	BNY Mellon Corp	(26,342,179)
ZAR Class Hedges						
JPY	450,702,019	ZAR	46,286,738	15/7/2026	BNY Mellon Corp	(6,979,031)
Total unrealised depreciation						**(47,160,863)**
Total net unrealised appreciation						**743,327,135**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	64,677,287,414

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) JPY
Japan Smaller Companies Fund						
USD Class Hedges						
USD	680,124	JPY	108,711,319	15/7/2026	BNY Mellon Corp	1,688,214
Total unrealised appreciation						**1,688,214**
USD Class Hedges						
JPY	1,836,526	USD	11,372	15/7/2026	BNY Mellon Corp	(9,481)
Total unrealised depreciation						**(9,481)**
Total net unrealised appreciation						**1,678,733**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	111,531,622

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
US Corporate Bond Fund						
AUD Class Hedges						
AUD	336	USD	231	15/7/2026	BNY Mellon Corp	–
USD	27,824	AUD	39,695	15/7/2026	BNY Mellon Corp	471
EUR Class Hedges						
EUR	56,221	USD	63,823	15/7/2026	BNY Mellon Corp	278
SGD Class Hedges						
USD	41	SGD	53	15/7/2026	BNY Mellon Corp	–
ZAR Class Hedges						
USD	1,055,114	ZAR	17,107,451	15/7/2026	BNY Mellon Corp	13,007
ZAR	118,626,220	USD	7,164,407	15/7/2026	BNY Mellon Corp	61,755
Total unrealised appreciation						**75,511**
AUD Class Hedges						
AUD	5,542,985	USD	3,901,476	15/7/2026	BNY Mellon Corp	(81,941)
EUR Class Hedges						
EUR	78,597,508	USD	90,768,605	15/7/2026	BNY Mellon Corp	(1,155,162)
SGD Class Hedges						
SGD	139,103	USD	108,302	15/7/2026	BNY Mellon Corp	(774)
ZAR Class Hedges						
USD	20,486	ZAR	337,879	15/7/2026	BNY Mellon Corp	(96)
ZAR	93,547	USD	5,739	15/7/2026	BNY Mellon Corp	(40)
Total unrealised depreciation						**(1,238,013)**
Total net unrealised depreciation						**(1,162,502)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	101,883,379

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
US High Yield Bond Fund						
AUD Class Hedges						
AUD	2,506	USD	1,726	15/7/2026	BNY Mellon Corp	1
USD	282,802	AUD	405,361	15/7/2026	BNY Mellon Corp	3,476
NZD Class Hedges						
NZD	2,711	USD	1,533	15/7/2026	BNY Mellon Corp	3
USD	145,848	NZD	253,827	15/7/2026	BNY Mellon Corp	2,075
ZAR Class Hedges						
USD	314,594	ZAR	5,116,199	15/7/2026	BNY Mellon Corp	2,940
ZAR	1,460,489,823	USD	88,130,596	15/7/2026	BNY Mellon Corp	835,702
Total unrealised appreciation						**844,197**
AUD Class Hedges						
AUD	35,335,160	USD	24,871,062	15/7/2026	BNY Mellon Corp	(522,467)
USD	5,739	AUD	8,333	15/7/2026	BNY Mellon Corp	(3)
NZD Class Hedges						
NZD	3,483,078	USD	2,025,473	15/7/2026	BNY Mellon Corp	(52,604)
USD	1,244	NZD	2,201	15/7/2026	BNY Mellon Corp	(3)
ZAR Class Hedges						
USD	766,683	ZAR	12,662,569	15/7/2026	BNY Mellon Corp	(4,662)
ZAR	558,063	USD	34,315	15/7/2026	BNY Mellon Corp	(320)
Total unrealised depreciation						**(580,059)**
Total net unrealised appreciation						**264,138**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	116,947,068
US Investment Grade Bond Fund						
AUD Class Hedges						
AUD	200	USD	138	15/7/2026	BNY Mellon Corp	–
USD	107,696	AUD	154,579	15/7/2026	BNY Mellon Corp	1,180
ZAR Class Hedges						
ZAR	11,945,163	USD	720,811	15/7/2026	BNY Mellon Corp	6,833
Total unrealised appreciation						**8,013**
AUD Class Hedges						
AUD	2,029,659	USD	1,428,586	15/7/2026	BNY Mellon Corp	(29,998)
USD	19	AUD	27	15/7/2026	BNY Mellon Corp	–
JPY Class Hedges						
JPY	20,170,693,939	USD	126,201,627	15/7/2026	BNY Mellon Corp	(1,938,734)
ZAR Class Hedges						
USD	5	ZAR	86	15/7/2026	BNY Mellon Corp	–
ZAR	6,023	USD	371	15/7/2026	BNY Mellon Corp	(3)
Total unrealised depreciation						**(1,968,735)**
Total net unrealised depreciation						**(1,960,722)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	126,361,891
Vietnam Equity Fund						
USD	8,132	SGD	10,505	15/7/2026	BNY Mellon Corp	11
Total unrealised appreciation						**11**
SGD	35,868	USD	27,897	15/7/2026	BNY Mellon Corp	(170)
Total unrealised depreciation						**(170)**
Total net unrealised depreciation						**(159)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	35,812

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
World Value Equity Fund						
EUR	5,600,000	USD	6,361,750	22/7/2026	Barclays Capital	25,027
USD	8,237,812	EUR	7,181,900	22/7/2026	BNY Mellon Corp	46,885
USD	5,204,019	JPY	840,000,000	22/7/2026	BNY Mellon Corp	26,103
AUD Class Hedges						
AUD	10,949	USD	7,541	15/7/2026	BNY Mellon Corp	4
USD	29,637	AUD	42,583	15/7/2026	BNY Mellon Corp	295
NZD Class Hedges						
NZD	6,770	USD	3,826	15/7/2026	BNY Mellon Corp	10
USD	61,879	NZD	107,923	15/7/2026	BNY Mellon Corp	749
ZAR Class Hedges						
USD	122,794	ZAR	1,994,621	15/7/2026	BNY Mellon Corp	1,291
ZAR	46,892,741	USD	2,829,878	15/7/2026	BNY Mellon Corp	26,609
Total unrealised appreciation						**126,973**
JPY	234,300,000	USD	1,452,659	22/7/2026	JP Morgan	(8,390)
AUD Class Hedges						
AUD	2,181,477	USD	1,535,547	15/7/2026	BNY Mellon Corp	(32,346)
USD	26,429	AUD	38,403	15/7/2026	BNY Mellon Corp	(33)
NZD Class Hedges						
NZD	1,207,071	USD	701,993	15/7/2026	BNY Mellon Corp	(18,288)
USD	11,559	NZD	20,491	15/7/2026	BNY Mellon Corp	(47)
ZAR Class Hedges						
USD	176,754	ZAR	2,922,722	15/7/2026	BNY Mellon Corp	(1,285)
ZAR	1,449,074	USD	89,272	15/7/2026	BNY Mellon Corp	(1,002)
Total unrealised depreciation						**(61,391)**
Total net unrealised appreciation						**65,582**
Underlying exposure to forward foreign exchange contracts					Barclays Capital	6,381,039
					BNY Mellon Corp	18,927,734
					JP Morgan	1,441,846

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

As at December 31, 2025 the SICAV has the following open forward foreign exchange contracts:

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asia Select Bond Fund						
CNY	64,600,000	USD	9,121,420	12/2/2026	Barclays Capital	153,297
CNY	215,070,000	USD	30,225,522	26/1/2026	Standard Chartered Bank Plc	621,988
EUR	1,000,000	USD	1,188,295	30/10/2026	JP Morgan	(683)
JPY	594,950,370	CHF	3,000,000	24/3/2026	Barclays Capital	2,212
THB	46,000,000	USD	1,390,989	17/2/2026	UBS AG	73,499
THB	47,000,000	USD	1,422,088	20/2/2026	BNY Mellon Corp	74,546
USD	5,173,653	AUD	7,850,000	14/7/2026	HSBC Bank	(59,330)
USD	978,212	AUD	1,500,000	29/5/2026	HSBC Bank	(22,337)
USD	6,483,892	AUD	10,000,000	29/5/2026	HSBC Bank USA	(186,438)
USD	20,072,544	AUD	30,600,000	14/8/2026	HSBC Bank	(312,032)
USD	13,448,890	AUD	20,500,000	12/6/2026	Barclays Capital	(223,389)
USD	5,692,262	AUD	8,700,000	16/6/2026	Citigroup Global Markets	(109,890)
USD	328,874	AUD	500,000	18/6/2026	Goldman Sachs Group, Inc	(4,577)
USD	1,640,592	AUD	2,500,000	24/7/2026	HSBC Bank	(25,593)
USD	6,576,082	AUD	10,000,000	30/6/2026	HSBC Bank	(92,133)
USD	1,530,458	AUD	2,350,000	21/7/2026	HSBC Bank USA	(35,860)
USD	3,418,198	AUD	5,200,000	30/6/2026	Standard Chartered Bank Plc	(49,274)
USD	2,782,860	AUD	4,200,000	3/7/2026	Nomura Securities	(17,638)
USD	16,933,907	AUD	25,300,000	18/9/2026	HSBC Bank	93,113
USD	2,282,378	AUD	3,500,000	29/5/2026	Citigroup Global Markets	(52,237)
USD	9,630,194	AUD	14,800,000	28/8/2026	HSBC Bank	(225,942)
USD	4,900,493	AUD	7,500,000	13/8/2026	HSBC Bank	(95,838)
USD	5,349,212	AUD	8,500,000	12/2/2026	BNP Paribas	(324,621)
USD	3,607,911	AUD	5,800,000	6/3/2026	HSBC Bank	(263,494)
USD	4,763,779	AUD	7,600,000	11/3/2026	Westpac Banking Corp	(308,993)
USD	6,745,483	AUD	10,700,000	27/3/2026	Citigroup Global Markets	(395,977)
USD	6,004,206	AUD	9,200,000	1/7/2026	HSBC Bank	(130,490)
USD	3,579,288	AUD	5,400,000	11/3/2026	Barclays Capital	(25,050)
USD	6,955,780	AUD	11,000,000	31/3/2026	HSBC Bank	(385,788)
USD	3,343,050	AUD	5,100,000	3/11/2026	BNY Mellon Corp	(48,260)
USD	8,926,686	AUD	13,600,000	30/7/2026	Citigroup Global Markets	(136,149)
USD	12,117,059	AUD	18,800,000	28/4/2026	Nomura Securities	(427,014)
USD	17,637,340	AUD	27,050,000	23/4/2026	HSBC Bank	(412,340)
USD	651,827	AUD	1,000,000	8/5/2026	HSBC Bank	(15,345)
USD	13,612,973	AUD	21,100,000	15/5/2026	HSBC Bank	(463,376)
USD	45,551,413	CNY	323,560,000	26/1/2026	Standard Chartered Bank Plc	(856,827)
USD	6,154,475	CNY	43,000,000	28/8/2026	HSBC Bank	(83,055)
USD	1,726,612	CNY	12,100,000	10/7/2026	HSBC Bank	(24,605)
USD	6,244,811	CNY	44,000,000	6/5/2026	BNP Paribas	(101,944)
USD	2,155,483	CNY	15,100,000	28/8/2026	BNP Paribas	(34,905)
USD	10,379,678	CNY	71,500,000	29/12/2026	Standard Chartered Bank Plc	(51,202)
USD	457,940	CNY	3,200,000	28/8/2026	JP Morgan	(6,248)
USD	1,712,884	CNY	12,000,000	22/7/2026	BNP Paribas	(24,832)
USD	5,715,451	CNY	40,000,000	30/7/2026	HSBC Bank	(79,089)
USD	1,499,332	CNY	10,500,000	3/8/2026	Standard Chartered Bank Plc	(22,018)
USD	4,190,496	EUR	3,500,000	15/7/2026	JP Morgan	50,179
USD	5,088,117	EUR	4,300,000	23/10/2026	Citigroup Global Markets	(17,304)
USD	3,554,099	EUR	3,000,000	30/10/2026	HSBC Bank	(8,738)
USD	1,147,851	EUR	960,000	1/10/2026	Nomura Securities	8,956
USD	1,795,417	EUR	1,500,000	10/7/2026	Nomura Securities	21,322
USD	4,414,776	EUR	3,700,000	16/7/2026	JP Morgan	37,707
USD	2,039,537	EUR	1,700,000	22/9/2026	Nomura Securities	23,411
USD	9,090,383	JPY	1,350,000,000	23/4/2026	Citigroup Global Markets	406,607
USD	695,325	JPY	97,000,000	30/6/2026	Standard Chartered Bank Plc	67,961
USD	527,198	JPY	75,000,000	2/9/2026	HSBC Bank	39,920
USD	1,813,127	JPY	260,000,000	4/9/2026	HSBC Bank	123,660
USD	1,189,457	MYR	5,000,000	3/3/2026	HSBC Bank	(46,790)

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asia Select Bond Fund (continued)						
USD	23,071,905	SGD	29,000,000	12/6/2026	Barclays Capital	293,124
USD	1,812,208	SGD	2,300,000	13/5/2026	JP Morgan	8,950
USD	2,398,579	SGD	3,000,000	3/9/2026	JP Morgan	31,303
USD	2,055,778	SGD	2,600,000	13/5/2026	Westpac Banking Corp	17,312
USD	1,739,595	SGD	2,200,000	8/5/2026	HSBC Bank	15,271
USD	2,052,315	SGD	2,600,000	8/5/2026	Goldman Sachs Group, Inc	14,477
USD	11,256,934	SGD	14,500,000	29/4/2026	JP Morgan	(101,622)
USD	4,383,636	SGD	5,500,000	9/9/2026	JP Morgan	42,238
USD	6,631,750	SGD	8,800,000	28/1/2026	JP Morgan	(221,871)
USD	5,125,201	SGD	6,500,000	14/10/2026	Goldman Sachs Group, Inc	(15,128)
USD	1,542,560	SGD	1,950,000	17/12/2026	Barclays Capital	(4,794)
USD	2,447,280	SGD	3,300,000	16/1/2026	JP Morgan	(120,696)
USD	2,640,000	SGD	3,300,000	16/6/2026	Standard Chartered Bank Plc	47,294
USD	843,981	SGD	1,050,000	3/7/2026	JP Morgan	18,180
USD	12,401,558	SGD	16,500,000	10/2/2026	Westpac Banking Corp	(459,493)
USD	5,566,490	SGD	7,000,000	23/6/2026	Barclays Capital	64,442
USD	6,780,461	SGD	8,500,000	11/8/2026	Standard Chartered Bank Plc	81,421
USD	19,435,875	SGD	24,200,000	30/6/2026	JP Morgan	406,326
USD	2,863,506	SGD	3,600,000	29/5/2026	BNY Mellon Corp	38,231
USD	3,354,887	SGD	4,200,000	21/8/2026	Standard Chartered Bank Plc	43,002
USD	4,951,446	SGD	6,700,000	15/1/2026	JP Morgan	(261,962)
USD	2,146,988	SGD	2,700,000	30/12/2026	Goldman Sachs Group, Inc	3,068
USD	6,701,942	SGD	8,400,000	29/5/2026	Goldman Sachs Group, Inc	109,634
USD	8,238,404	SGD	11,000,000	4/2/2026	JP Morgan	(332,537)
USD	1,707,536	SGD	2,300,000	12/1/2026	JP Morgan	(81,770)
USD	2,752,356	SGD	3,500,000	15/5/2026	Westpac Banking Corp	7,929
USD	3,385,280	SGD	4,300,000	15/5/2026	HSBC Bank	13,556
USD	17,509,950	SGD	23,300,000	10/2/2026	Goldman Sachs Group, Inc	(651,413)
USD	2,721,588	SGD	3,500,000	28/4/2026	Barclays Capital	(19,963)
USD	1,428,745	THB	47,000,000	20/2/2026	BNY Mellon Corp	(67,889)
USD	1,389,917	THB	46,000,000	17/2/2026	UBS AG	(74,571)
EUR Class Hedges						
EUR	512	USD	598	15/1/2026	BNY Mellon Corp	4
SGD Class Hedges						
SGD	4,370,256	USD	3,377,815	15/1/2026	BNY Mellon Corp	22,771
USD	20,918	SGD	26,895	15/1/2026	BNY Mellon Corp	(10)
Total net unrealised depreciation						**(5,544,453)**

Underlying exposure to forward foreign exchange contracts	Barclays Capital	66,335,216
	BNP Paribas	15,855,258
	BNY Mellon Corp	12,605,286
	Citigroup Global Markets	38,006,079
	Goldman Sachs Group, Inc	34,151,639
	HSBC Bank	142,490,245
	HSBC Bank USA	8,242,675
	JP Morgan	74,329,971
	Nomura Securities	20,229,924
	Standard Chartered Bank Plc	105,407,248
	UBS AG	2,920,172
	Westpac Banking Corp	22,642,189

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asian Bond Fund						
AUD	3,000,000	USD	1,995,423	30/3/2026	ANZ Banking Corporation	6,831
USD	10,135,034	AUD	16,000,000	30/3/2026	HSBC Bank	(543,655)
USD	2,630,238	AUD	4,070,000	21/5/2026	Goldman Sachs Group, Inc	(84,802)
USD	2,327,368	AUD	3,600,000	2/6/2026	ANZ Banking Corporation	(73,856)
USD	7,830,698	AUD	12,000,000	4/6/2026	Nomura Securities	(173,221)
USD	3,267,196	AUD	5,000,000	25/6/2026	HSBC Bank	(67,077)
USD	4,228,246	AUD	6,500,000	29/5/2026	Goldman Sachs Group, Inc	(107,468)
USD	11,429,078	CNY	80,000,000	27/8/2026	BNP Paribas	(175,091)
USD	2,860,150	CNY	20,000,000	17/9/2026	JP Morgan	(43,721)
USD	11,429,365	CNY	80,000,000	27/8/2026	Goldman Sachs Group, Inc	(174,804)
USD	5,494,495	EUR	4,700,000	18/6/2026	Nomura Securities	(59,480)
USD	8,027,029	SGD	10,000,000	3/12/2026	Goldman Sachs Group, Inc	97,770
USD	8,013,944	SGD	10,000,000	5/11/2026	Goldman Sachs Group, Inc	96,478
USD	16,006,241	SGD	20,000,000	15/10/2026	ANZ Banking Corporation	189,001
USD	3,182,724	SGD	4,000,000	27/8/2026	Goldman Sachs Group, Inc	27,536
USD	3,189,711	SGD	4,000,000	3/9/2026	Goldman Sachs Group, Inc	33,343
USD	3,900,150	SGD	5,000,000	29/5/2026	BNP Paribas	(23,843)
USD	4,009,999	SGD	5,000,000	25/6/2026	Standard Chartered Bank Plc	79,482
USD	4,790,966	SGD	6,000,000	18/6/2026	ANZ Banking Corporation	76,375
USD	4,771,846	SGD	6,000,000	11/6/2026	Goldman Sachs Group, Inc	59,285
USD	12,002,199	SGD	15,000,000	24/9/2026	Goldman Sachs Group, Inc	152,542
USD	48,000,000	SGD	61,139,952	29/5/2026	ANZ Banking Corporation	17,449
AUD Class Hedges						
AUD	5,893,910	USD	3,904,532	15/1/2026	BNY Mellon Corp	29,381
USD	9,056	AUD	13,596	15/1/2026	BNY Mellon Corp	(19)
EUR Class Hedges						
EUR	44,953	USD	52,421	15/1/2026	BNY Mellon Corp	336
GBP Class Hedges						
GBP	111,160	USD	148,119	15/1/2026	BNY Mellon Corp	1,182
NZD Class Hedges						
NZD	1,001,887	USD	579,098	15/1/2026	BNY Mellon Corp	(1,726)
USD	13,442	NZD	23,218	15/1/2026	BNY Mellon Corp	62
SGD Class Hedges						
SGD	3,202,417	USD	2,474,043	15/1/2026	BNY Mellon Corp	17,823
USD	29	SGD	38	15/1/2026	BNY Mellon Corp	—
ZAR Class Hedges						
USD	310,864	ZAR	5,209,079	15/1/2026	BNY Mellon Corp	(2,872)
ZAR	69,929,122	USD	4,096,515	15/1/2026	BNY Mellon Corp	115,253
Total net unrealised depreciation						**(531,506)**

Underlying exposure to forward foreign exchange contracts	ANZ Banking Corporation	72,149,649
	BNP Paribas	15,343,840
	BNY Mellon Corp	11,754,706
	Goldman Sachs Group, Inc	56,605,141
	HSBC Bank	14,015,884
	JP Morgan	2,864,180
	Nomura Securities	13,521,627
	Standard Chartered Bank Plc	3,887,118

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asian Equity Income Fund						
AUD Class Hedges						
AUD	5,480,142	USD	3,631,508	15/1/2026	BNY Mellon Corp	26,234
USD	103,166	AUD	154,887	15/1/2026	BNY Mellon Corp	(214)
NZD Class Hedges						
NZD	1,649,442	USD	953,639	15/1/2026	BNY Mellon Corp	(3,091)
USD	12,527	NZD	21,629	15/1/2026	BNY Mellon Corp	63
SGD Class Hedges						
SGD	804,583	USD	621,877	15/1/2026	BNY Mellon Corp	4,186
USD	9,329	SGD	12,019	15/1/2026	BNY Mellon Corp	(24)
ZAR Class Hedges						
USD	230,539	ZAR	3,873,243	15/1/2026	BNY Mellon Corp	(2,744)
ZAR	66,018,029	USD	3,871,204	15/1/2026	BNY Mellon Corp	105,003
Total net unrealised appreciation						**129,413**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	9,571,716
Asian High Yield Bond Fund						
USD	714,336	CNY	5,000,000	27/8/2026	HSBC Bank	(10,925)
USD	714,335	CNY	5,000,000	27/8/2026	Goldman Sachs Group, Inc	(10,925)
USD	2,400,440	SGD	3,000,000	24/9/2026	Goldman Sachs Group, Inc	30,508
AUD Class Hedges						
AUD	2,626,940	USD	1,740,346	15/1/2026	BNY Mellon Corp	13,015
USD	65	AUD	98	15/1/2026	BNY Mellon Corp	—
CHF Class Hedges						
CHF	542	USD	675	15/1/2026	BNY Mellon Corp	10
CNH Class Hedges						
CNH	463,216	USD	65,666	15/1/2026	BNY Mellon Corp	726
NZD Class Hedges						
NZD	3,118,015	USD	1,802,363	15/1/2026	BNY Mellon Corp	(5,500)
USD	24,217	NZD	41,837	15/1/2026	BNY Mellon Corp	107
SGD Class Hedges						
SGD	42,076,957	USD	32,507,829	15/1/2026	BNY Mellon Corp	233,122
USD	611,511	SGD	786,595	15/1/2026	BNY Mellon Corp	(555)
ZAR Class Hedges						
USD	23,570	ZAR	393,708	15/1/2026	BNY Mellon Corp	(143)
ZAR	10,112,476	USD	592,768	15/1/2026	BNY Mellon Corp	16,297
Total net unrealised appreciation						**265,737**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	37,596,759
					Goldman Sachs Group, Inc	3,048,316
					HSBC Bank	716,045
Asian Investment Grade Bond Fund						
AUD	500,000	USD	325,222	30/3/2026	HSBC Bank	8,487
SGD	300,000	USD	235,844	24/9/2026	Citigroup Global Markets	1,149
USD	380,064	AUD	600,000	30/3/2026	HSBC Bank	(20,387)
USD	800,147	SGD	1,000,000	24/9/2026	Goldman Sachs Group, Inc	10,170
Total net unrealised depreciation						**(581)**
Underlying exposure to forward foreign exchange contracts					Citigroup Global Markets	233,227
					Goldman Sachs Group, Inc	777,424
					HSBC Bank	734,165

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asian Local Bond Fund						
JPY	118,990,074	CHF	600,000	24/3/2026	Barclays Capital	443
KRW	3,600,000,000	USD	2,536,312	27/10/2026	BNP Paribas	(13,086)
KRW	750,000,000	USD	529,381	6/2/2026	BNP Paribas	(8,788)
KRW	1,369,025,000	USD	962,070	6/2/2026	Standard Chartered Bank Plc	(11,797)
SGD	2,564,138	USD	2,000,000	18/3/2026	Barclays Capital	3,214
THB	20,000,000	USD	638,288	23/3/2026	Barclays Capital	385
USD	125,864	AUD	200,000	12/2/2026	BNP Paribas	(7,638)
USD	888,370	SGD	1,200,000	13/1/2026	ANZ Banking Corporation	(45,245)
AUD Class Hedges						
AUD	310,895	USD	205,990	15/1/2026	BNY Mellon Corp	1,517
USD	307	AUD	462	15/1/2026	BNY Mellon Corp	(1)
SGD Class Hedges						
SGD	5,697,566	USD	4,403,687	15/1/2026	BNY Mellon Corp	29,705
USD	47,383	SGD	60,937	15/1/2026	BNY Mellon Corp	(34)
ZAR Class Hedges						
ZAR	4,689,189	USD	274,780	15/1/2026	BNY Mellon Corp	7,646
Total net unrealised depreciation						**(43,679)**
Underlying exposure to forward foreign exchange contracts					ANZ Banking Corporation	932,908
					Barclays Capital	4,142,930
					BNP Paribas	3,153,164
					BNY Mellon Corp	4,967,297
					Standard Chartered Bank Plc	950,349
Asian Low Volatility Equity Fund						
SGD Class Hedges						
SGD	40,076,873	USD	30,968,944	15/1/2026	BNY Mellon Corp	215,702
USD	709,059	SGD	911,793	15/1/2026	BNY Mellon Corp	(427)
Total net unrealised appreciation						**215,275**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	31,865,557
China Bond Fund						
SGD Class Hedges						
SGD	735	USD	568	15/1/2026	BNY Mellon Corp	4
Total net unrealised appreciation						**4**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	571
China Equity Fund						
AUD Class Hedges						
AUD	380,100	USD	251,817	15/1/2026	BNY Mellon Corp	2,908
USD	10,306	AUD	15,524	15/1/2026	BNY Mellon Corp	(97)
ZAR Class Hedges						
USD	118,463	ZAR	2,003,887	15/1/2026	BNY Mellon Corp	(1,907)
ZAR	45,896,967	USD	2,689,799	15/1/2026	BNY Mellon Corp	67,141
Total net unrealised appreciation						**68,045**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	3,145,272

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) EUR
European Investment Grade Bond Fund						
EUR	470,747	GBP	412,995	5/3/2026	State Street	(795)
EUR	674,167	USD	787,927	6/3/2026	State Street	4,318
Total net unrealised appreciation						**3,523**
Underlying exposure to forward foreign exchange contracts					State Street	1,144,744

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Global Dynamic Growth Equity Fund						
SGD Class Hedges						
SGD	1,142,422	USD	882,682	15/1/2026	BNY Mellon Corp	6,260
USD	72,278	SGD	92,926	15/1/2026	BNY Mellon Corp	(30)
Total net unrealised appreciation						**6,230**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	960,389
Global Emerging Markets Bond Fund						
USD	795,308	SGD	1,000,000	11/6/2026	Goldman Sachs Group, Inc	9,881
AUD Class Hedges						
AUD	1,650,837	USD	1,093,683	15/1/2026	BNY Mellon Corp	8,174
USD	9,031	AUD	13,569	15/1/2026	BNY Mellon Corp	(26)
EUR Class Hedges						
EUR	520	USD	606	15/1/2026	BNY Mellon Corp	4
NZD Class Hedges						
NZD	1,421,853	USD	821,916	15/1/2026	BNY Mellon Corp	(2,523)
USD	5,464	NZD	9,436	15/1/2026	BNY Mellon Corp	27
ZAR Class Hedges						
USD	10,910	ZAR	182,624	15/1/2026	BNY Mellon Corp	(90)
ZAR	48,288,223	USD	2,828,826	15/1/2026	BNY Mellon Corp	79,529
Total net unrealised appreciation						**94,976**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	4,857,937
					Goldman Sachs Group, Inc	777,424
Global Equity Navigator Fund						
EUR	1,735,000	USD	2,039,060	30/1/2026	ANZ Banking Corporation	(1,373)
EUR	1,202,000	USD	1,407,770	30/1/2026	Citigroup Global Markets	3,930
EUR	3,195,600	USD	3,730,831	30/1/2026	HSBC Bank	22,271
USD	1,793,038	EUR	1,517,000	30/1/2026	Citigroup Global Markets	11,384
USD	2,250,751	EUR	1,926,000	30/1/2026	JP Morgan	(11,258)
USD	666,389	EUR	573,600	30/1/2026	HSBC Bank	(7,281)
Total net unrealised appreciation						**17,673**
Underlying exposure to forward foreign exchange contracts					ANZ Banking Corporation	2,034,952
					Citigroup Global Markets	3,189,069
					HSBC Bank	4,420,830
					JP Morgan	2,258,973
Global Market Navigator Fund						
EUR	775,500	USD	911,407	30/1/2026	ANZ Banking Corporation	(614)
EUR	521,500	USD	610,775	30/1/2026	Citigroup Global Markets	1,705
EUR	1,256,400	USD	1,467,274	30/1/2026	HSBC Bank	8,316
USD	1,925,637	EUR	1,641,400	30/1/2026	Citigroup Global Markets	(2,120)
USD	4,073,264	EUR	3,505,000	30/1/2026	HSBC Bank	(43,216)
SGD Class Hedges						
SGD	438,559	USD	338,811	15/1/2026	BNY Mellon Corp	2,442
Total net unrealised depreciation						**(33,487)**
Underlying exposure to forward foreign exchange contracts					ANZ Banking Corporation	909,571
					BNY Mellon Corp	340,946
					Citigroup Global Markets	2,536,828
					HSBC Bank	5,584,565

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Global Multi Asset Balanced Fund						
EUR	89,400	USD	104,718	30/1/2026	BNY Mellon Corp	279
USD	106,299	EUR	91,400	30/1/2026	BNY Mellon Corp	(1,047)
USD	28,721	EUR	24,300	30/1/2026	Goldman Sachs Group, Inc	182
Total net unrealised depreciation						**(586)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	212,058
					Goldman Sachs Group, Inc	28,501
Global Multi Asset Conservative Fund						
EUR	95,000	USD	111,319	30/1/2026	BNY Mellon Corp	254
USD	99,231	EUR	85,300	30/1/2026	BNY Mellon Corp	(950)
USD	25,530	EUR	21,600	30/1/2026	Goldman Sachs Group, Inc	162
Total net unrealised depreciation						**(534)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	211,470
					Goldman Sachs Group, Inc	25,334
Global Multi Asset Dynamic Fund						
EUR	169,100	USD	197,998	30/1/2026	BNY Mellon Corp	603
EUR	50,000	USD	58,764	30/1/2026	Goldman Sachs Group, Inc	(41)
USD	172,638	EUR	148,400	30/1/2026	BNY Mellon Corp	(1,652)
USD	63,234	EUR	53,500	30/1/2026	Goldman Sachs Group, Inc	401
Total net unrealised depreciation						**(689)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	372,390
					Goldman Sachs Group, Inc	121,394
Global Multi Asset Income Plus Growth Fund						
EUR	607,000	USD	709,009	30/1/2026	Deutsche Bank AG, London	3,888
USD	537,828	EUR	460,600	30/1/2026	BNY Mellon Corp	(3,128)
USD	173,039	EUR	146,400	30/1/2026	Citigroup Global Markets	1,099
SGD Class Hedges						
SGD	100,763,924	USD	77,949,060	15/1/2026	BNY Mellon Corp	457,437
USD	13,376,790	SGD	17,222,247	15/1/2026	BNY Mellon Corp	(24,198)
Total net unrealised appreciation						**435,098**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	92,265,465
					Citigroup Global Markets	171,710
					Deutsche Bank AG, London	711,940

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) JPY
Japan Dynamic Fund						
AUD Class Hedges						
AUD	6,147,846	JPY	633,912,550	15/1/2026	BNY Mellon Corp	9,151,802
JPY	56,396,998	AUD	545,064	15/1/2026	BNY Mellon Corp	(616,697)
EUR Class Hedges						
EUR	2,893,214	JPY	524,757,359	15/1/2026	BNY Mellon Corp	6,804,397
JPY	5,467,677	EUR	29,961	15/1/2026	BNY Mellon Corp	(36,996)
GBP Class Hedges						
GBP	9,679,134	JPY	2,005,393,763	15/1/2026	BNY Mellon Corp	30,405,434
JPY	29,512,617	GBP	141,980	15/1/2026	BNY Mellon Corp	(349,927)
SGD Class Hedges						
JPY	214,149,892	SGD	1,773,303	15/1/2026	BNY Mellon Corp	(1,540,141)
SGD	95,831,011	JPY	11,509,979,518	15/1/2026	BNY Mellon Corp	146,121,982
USD Class Hedges						
JPY	734,501,090	USD	4,723,086	15/1/2026	BNY Mellon Corp	(2,698,396)
USD	139,917,109	JPY	21,742,178,744	15/1/2026	BNY Mellon Corp	96,682,831
ZAR Class Hedges						
JPY	78,503,313	ZAR	8,537,794	15/1/2026	BNY Mellon Corp	(1,544,291)
ZAR	134,333,748	JPY	1,225,104,982	15/1/2026	BNY Mellon Corp	34,364,875
Total net unrealised appreciation						**316,744,873**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	39,181,217,544
Japan Smaller Companies Fund						
USD Class Hedges						
JPY	1,205,060	USD	7,765	15/1/2026	BNY Mellon Corp	(6,961)
USD	551,858	JPY	85,762,587	15/1/2026	BNY Mellon Corp	373,803
Total net unrealised appreciation						**366,842**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	87,441,150

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
US Corporate Bond Fund						
AUD Class Hedges						
AUD	6,174,850	USD	4,090,674	15/1/2026	BNY Mellon Corp	30,754
USD	93,744	AUD	140,503	15/1/2026	BNY Mellon Corp	(35)
EUR Class Hedges						
EUR	32,331,516	USD	37,702,549	15/1/2026	BNY Mellon Corp	241,659
GBP Class Hedges						
GBP	622	USD	828	15/1/2026	BNY Mellon Corp	7
SGD Class Hedges						
SGD	47,983	USD	37,069	15/1/2026	BNY Mellon Corp	267
USD	42	SGD	54	15/1/2026	BNY Mellon Corp	—
ZAR Class Hedges						
USD	8,031	ZAR	135,931	15/1/2026	BNY Mellon Corp	(156)
ZAR	94,470,833	USD	5,544,773	15/1/2026	BNY Mellon Corp	145,119
Total net unrealised appreciation						**417,615**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	47,877,773

Notes to the financial statements as at June 30, 2026 (continued)

11. Forward Foreign Exchange Contracts (continued)

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
US High Yield Bond Fund						
AUD Class Hedges						
AUD	40,219,732	USD	26,644,359	15/1/2026	BNY Mellon Corp	200,468
USD	364,545	AUD	548,043	15/1/2026	BNY Mellon Corp	(1,247)
NZD Class Hedges						
NZD	4,208,863	USD	2,432,932	15/1/2026	BNY Mellon Corp	(7,429)
USD	17,197	NZD	29,584	15/1/2026	BNY Mellon Corp	148
ZAR Class Hedges						
USD	1,395,849	ZAR	23,554,531	15/1/2026	BNY Mellon Corp	(22,821)
ZAR	1,605,263,829	USD	94,031,326	15/1/2026	BNY Mellon Corp	2,652,234
Total net unrealised appreciation						**2,821,353**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	127,845,965
US Investment Grade Bond Fund						
AUD Class Hedges						
AUD	3,082,312	USD	2,041,960	15/1/2026	BNY Mellon Corp	15,342
USD	9,240	AUD	13,833	15/1/2026	BNY Mellon Corp	7
JPY Class Hedges						
JPY	18,227,098,537	USD	117,312,480	15/1/2026	BNY Mellon Corp	(1,036,950)
ZAR Class Hedges						
USD	46,382	ZAR	775,437	15/1/2026	BNY Mellon Corp	(321)
ZAR	13,262,704	USD	777,117	15/1/2026	BNY Mellon Corp	21,684
Total net unrealised depreciation						**(1,000,238)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	119,049,602
Vietnam Equity Fund						
SGD	74,513	USD	57,653	15/1/2026	BNY Mellon Corp	327
USD	2,494	SGD	3,215	15/1/2026	BNY Mellon Corp(8)	
Total net unrealised appreciation						**319**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	60,427
World Value Equity Fund						
EUR	4,540,000	USD	5,300,324	30/1/2026	Standard Chartered Bank Plc	31,721
EUR	633,000	USD	735,411	30/1/2026	JP Morgan	8,021
USD	758,229	EUR	641,500	30/1/2026	Citigroup Global Markets	4,814
USD	3,089,864	EUR	2,648,000	30/1/2026	JP Morgan	(20,104)
AUD Class Hedges						
AUD	2,482,713	USD	1,647,170	15/1/2026	BNY Mellon Corp	9,930
USD	57,096	AUD	85,491	15/1/2026	BNY Mellon Corp	36
NZD Class Hedges						
NZD	1,099,572	USD	635,938	15/1/2026	BNY Mellon Corp	(2,270)
USD	3,733	NZD	6,458	15/1/2026	BNY Mellon Corp	10
ZAR Class Hedges						
USD	103,788	ZAR	1,739,750	15/1/2026	BNY Mellon Corp	(996)
ZAR	38,658,322	USD	2,266,338	15/1/2026	BNY Mellon Corp	62,014
Total net unrealised appreciation						**93,176**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	4,786,534
					Citigroup Global Markets	752,404
					JP Morgan	3,848,229
					Standard Chartered Bank Plc	5,324,888

Notes to the financial statements as at June 30, 2026 (continued)

12. Credit Default Swaps

As at June 30, 2026 the SICAV held credit default swaps contracts as follows:

Purchase/Sale of protection	Denomination/ Description	Counterparty	Deal Spread	Expiry Date	Nominal Value	Unrealised Appreciation/ (Depreciation)	Market Value
Asia Select Bond Fund							**USD**
Sale	Fund receives default protection on State Bank of India, London Branch and pays Fixed 1%	BNP Paribas	1.00%	20/12/2030	100,000	(545)	1,430
Sale	Fund receives default protection on Export-Import Bank of India; and pays Fixed 1%	BNP Paribas	1.00%	20/12/2030	100,000	(776)	1,225
Total						**(1,321)**	**2,655**

As at December 31, 2025 the SICAV held credit default swaps contracts as follows:

Purchase/Sale of protection	Denomination/ Description	Counterparty	Deal Spread	Expiry Date	Nominal Value	Unrealised (Loss)	Market Value
Asian Bond Fund							**USD**
Purchase	Fund receives default protection on ITRAXX Asia Ex-Japan IG Series 43; and pays Fixed 1%	Citigroup Global Markets	1.00%	20/06/2030	1,000,000	(3,250)	(16,745)
Total						**(3,250)**	**(16,745)**

13. Total Return Swaps

As at June 30, 2026, the SICAV held total return swaps as follows:

Type	Description	Counterparty	Expiry Date	Nominal Value	Unrealised Appreciation/ (Depreciation)	Market Value
Asia Multi Asset Income Plus Growth Fund[1]						**USD**
TRS	Fund pays 1D Sofr + 0bps; and receives BNPPEO02 + 0bps	BNP Paribas	21/12/2026	89,000	4,628	4,628
Total					**4,628**	**4,628**
Total net unrealised appreciation					**4,628**	**4,628**

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

Global Equity Navigator Fund						**USD**
TRS	Fund pays 1D Sofr + 0bps; and receives BNPPEO02 + 0bps	BNP Paribas	21/12/2026	6,320,000	328,640	328,640
TRS	Fund pays 1D Sofr + 0bps; and receives BCKTERM3 + 0bps	BNP Paribas	8/4/2027	15,000,000	239,872	239,872
Total					**568,512**	**568,512**
TRS	Fund pays 1D Sofr + 0bps; and receives ENHAQST1 + 0bps	BNP Paribas	27/7/2026	94,922,857	(1,178,741)	(1,178,741)
TRS	Fund pays 1D Sofr + 0bps; and receives M1WD000G + 0bps	BNP Paribas	17/9/2026	14,469,890	(169,221)	(169,221)
Total					**(1,347,962)**	**(1,347,962)**
Total net unrealised depreciation					**(779,449)**	**(779,449)**

Notes to the financial statements as at June 30, 2026 (continued)

13. Total Return Swaps (continued)

Type	Description	Counterparty	Expiry Date	Nominal Value	Unrealised Appreciation/ (Depreciation)	Market Value
Global Market Navigator Fund						**USD**
TRS	Fund pays 1D Sofr + 0bps; and receives BNPPEO02 + 0bps	BNP Paribas	21/12/2026	2,640,000	137,280	137,280
Total					**137,280**	**137,280**
Total net unrealised appreciation					**137,280**	**137,280**
Global Multi Asset Balanced Fund						**USD**
TRS	Fund pays 1D Sofr + 0bps; and receives BNPPEO02 + 0bps	BNP Paribas	21/12/2026	125,000	6,500	6,500
Total					**6,500**	**6,500**
TRS	Fund pays 1D Sofr + 0bps; and receives ENHAQST1 + 0bps	BNP Paribas	27/7/2026	1,299,998	(31,973)	(31,973)
Total					**(31,973)**	**(31,973)**
Total net unrealised depreciation					**(25,473)**	**(25,473)**
Global Multi Asset Conservative Fund						**USD**
TRS	Fund pays 1D Sofr + 0bps; and receives BNPPEO02 + 0bps	BNP Paribas	21/12/2026	115,000	5,980	5,980
Total					**5,980**	**5,980**
TRS	Fund pays 1D Sofr + 0bps; and receives ENHAQST1 + 0bps	BNP Paribas	27/7/2026	500,003	(12,298)	(12,298)
Total					**(12,298)**	**(12,298)**
Total net unrealised depreciation					**(6,318)**	**(6,318)**
Global Multi Asset Dynamic Fund						**USD**
TRS	Fund pays 1D Sofr + 0bps; and receives BNPPEO02 + 0bps	BNP Paribas	21/12/2026	135,000	7,020	7,020
Total					**7,020**	**7,020**
TRS	Fund pays 1D Sofr + 0bps; and receives ENHAQST1 + 0bps	BNP Paribas	27/7/2026	2,300,005	(56,568)	(56,568)
Total					**(56,568)**	**(56,568)**
Total net unrealised depreciation					**(49,548)**	**(49,548)**
Global Multi Asset Income Plus Growth Fund						**USD**
TRS	Fund pays 1D Sofr + 0bps; and receives BCKTERM2 + 0bps	BNP Paribas	10/10/2026	3,347,962	18,565	18,565
TRS	Fund pays 1D Sofr + 0bps; and receives BCKTERM2 + 0bps	BNP Paribas	12/10/2026	3,500,001	66,603	66,603
TRS	Fund pays 1D Sofr + 0bps; and receives BNPPEO02 + 0bps	BNP Paribas	21/12/2026	4,240,000	220,480	220,480
Total					**305,648**	**305,648**
TRS	Fund pays 1D Sofr + 0bps; and receives ENHAQST1 + 0bps	BNP Paribas	27/7/2026	12,339,971	(153,236)	(153,236)
TRS	Fund pays 1D Sofr + 0bps; and receives BCKTERM1 + 0bps	BNP Paribas	28/7/2026	18,000,000	(160,145)	(160,145)
TRS	Fund pays 1D Sofr + 0bps; and receives BCKTERM1 + 0bps	BNP Paribas	28/7/2026	12,869,045	(48,197)	(48,197)
TRS	Fund pays 1D Sofr + 0bps; and receives BCKTERM1 + 0bps	BNP Paribas	28/7/2026	5,984,914	(22,415)	(22,415)
Total					**(383,994)**	**(383,994)**
Total net unrealised depreciation					**(78,346)**	**(78,346)**

Notes to the financial statements as at June 30, 2026 (continued)

13. Total Return Swaps (continued)

As at December 31, 2025 the SICAV held total return swaps as follows:

Type	Description	Counterparty	Expiry Date	Nominal Value	Unrealised (Loss)	Market Value
Global Equity Navigator Fund						**USD**
TRS	Fund pays 1D Sofr +0bps; and receives ENHAQST1 + 0bps	BNP Paribas	27/7/2026	98,077,945	(1,625,233)	(1,625,233)
TRS	Fund pays 1D Sofr +0bps; and receives ENHAQST1 + 0bps	Goldman Sachs Group, Inc	19/3/2026	12,000,290	217,857	217,857
Total					**(1,407,376)**	**(1,407,376)**
Global Market Navigator Fund						
TRS	Fund pays 2D ETRS and receives notional amount +2.51%	BNP Paribas	23/6/2026	1,628,000	121,123	121,123
Total					**121,123**	**121,123**
Global Multi Asset Balanced Fund						
TRS	Fund pays 2D ETRS and receives notional amount +2.51%	BNP Paribas	23/6/2026	120,000	8,928	8,928
Total					**8,928**	**8,928**
Global Multi Asset Conservative Fund						
TRS	Fund pays 2D ETRS and receives notional amount +2.51%	BNP Paribas	23/6/2026	117,000	8,705	8,705
Total					**8,705**	**8,705**
Global Multi Asset Dynamic Fund						
TRS	Fund pays 2D ETRS and receives notional amount +2.51%	BNP Paribas	23/6/2026	125,500	9,337	9,337
Total					**9,337**	**9,337**
Global Multi Asset Income Plus Growth Fund						
TRS	Fund pays 2D ETRS and receives notional amount +2.51%	BNP Paribas	23/6/2026	1,080,000	80,352	80,352
TRS	Fund pays 1D Sofr +0bps; and receives ENHAQST1 + 0bps	BNP Paribas	27/7/2026	12,750,133	(211,280)	(211,280)
TRS	Fund pays 1D Sofr +0bps; and receives BCKTERM1 + 0bps	BNP Paribas	28/7/2026	12,950,353	(9,309)	(9,309)
TRS	Fund pays 1D Sofr +0bps; and receives BCKTERM1 + 0bps	BNP Paribas	10/10/2026	3,500,000	(24,458)	(24,458)
Total					**(164,695)**	**(164,695)**

14. Interest Rate Swaps

As at June 30, 2026 the SICAV held interest rate swaps contracts as follows:

Denomination/ Description	Counterparty	Deal Spread	Expiry Date	Nominal Value	Unrealised Gain	Market Value
Asia Select Bond Fund						**USD**
Fund pays 1D SGOIS + 0bps and receives notional amount + 2.1%	BNP Paribas	2.10%	20/5/2031	10,000,000	99,885	99,885
Fund pays 1D SGOIS + 0bps and receives notional amount + 1.9325%	Goldman Sachs	1.93%	14/5/2031	20,000,000	79,432	79,432
Total					**179,317**	**179,317**

Notes to the financial statements as at June 30, 2026 (continued)

15. Securities Lending

As at June 30, 2026, there was securities lending on the Sub-Funds listed in the tables below. These tables show the securities lending income earned. This securities lending income earned is net of the lending agent fee.

Sub-Fund	Base Currency	Gross Earnings	Direct Costs Paid to The Bank of New York Mellon SA/NV (14%)	Net Earnings to Company (86%)
Asia Growth Opportunities Equity Fund	USD	1,469,217	205,690	1,263,527
Asia Pacific Equity Fund	USD	6,159	862	5,297
Asia Select Bond Fund	USD	6,921	969	5,952
Asian Bond Fund	USD	94,760	13,266	81,494
Asian Dynamic Fund	USD	22,807	3,193	19,614
Asian Equity Fund	USD	8,959	1,254	7,705
Asian Equity Income Fund	USD	27,708	3,879	23,829
Asian High Yield Bond Fund	USD	14,734	2,063	12,671
Asian Investment Grade Bond Fund	USD	2,104	295	1,809
Asian Local Bond Fund	USD	16	2	14
Asian Low Volatility Equity Fund	USD	16,694	2,337	14,357
Asian Multi Factor Equity Fund	USD	21,477	3,007	18,470
China Equity Fund	USD	15,863	2,221	13,642
Dragon Peacock Fund	USD	18,277	2,559	15,718
Global Emerging Markets Bond Fund	USD	20,010	2,801	17,209
Global Emerging Markets Dynamic Fund	USD	4,587	642	3,945
Global Emerging Markets ex-China Dynamic Fund	USD	347	49	298
Global Equity Navigator Fund	USD	25,043	3,506	21,537
Global Low Volatility Equity Fund	USD	15,321	2,145	13,176
Global Market Navigator Fund	USD	8,734	1,223	7,511
Greater China Equity Fund	USD	14,043	1,966	12,077
India Equity Fund	USD	172,370	24,132	148,238
Japan Dynamic Fund	JPY	10,078,908	1,411,047	8,667,861
Japan Smaller Companies Fund	JPY	1,601,454	224,204	1,377,250

At December 31, 2025, there was securities lending on the Sub-Funds listed in the tables below. These tables show the securities lending income earned. This securities lending income earned is net of the lending agent fee.

Sub-Fund	Base Currency	Gross Earnings	Direct Costs Paid to The Bank of New York Mellon SA/NV (14%)	Net Earnings to Company (86%)
Asia Growth Opportunities Equity Fund	USD	9,813	1,374	8,439
Asia Pacific Equity Fund	USD	8,808	1,233	7,575
Asia Select Bond Fund	USD	26,588	3,722	22,866
Asian Bond Fund	USD	142,219	19,911	122,308
Asian Dynamic Fund	USD	27,983	3,918	24,065
Asian Equity Fund	USD	14,326	2,006	12,320
Asian Equity Income Fund	USD	12,519	1,753	10,766
Asian High Yield Bond Fund	USD	13,733	1,923	11,810
Asian Investment Grade Bond Fund	USD	1,391	195	1,196
Asian Local Bond Fund	USD	44	6	38
Asian Low Volatility Equity Fund	USD	10,584	1,482	9,102
Asian Multi Factor Equity Fund	USD	55,124	7,717	47,407
China A Shares Growth Fund	USD	62,428	8,740	53,688
China Equity Fund	USD	36,030	5,044	30,986

Notes to the financial statements as at June 30, 2026 (continued)

15. Securities Lending (continued)

Sub-Fund	Base Currency	Gross Earnings	Direct Costs Paid to The Bank of New York Mellon SA/NV (14%)	Net Earnings to Company (86%)
CICC China USD Select Bond Fund[1]	USD	13	2	11
Dragon Peacock Fund	USD	231,500	32,410	199,090
Global Emerging Markets Bond Fund	USD	53,872	7,542	46,330
Global Emerging Markets Dynamic Fund	USD	32,582	4,561	28,021
Global Emerging Markets ex-China Dynamic Fund	USD	6,451	903	5,548
Global Emerging Markets Fundamental Value Fund[2]	USD	2,194	307	1,887
Global Equity Navigator Fund	USD	153,155	21,442	131,713
Global Low Volatility Equity Fund	USD	34,936	4,891	30,045
Global Market Navigator Fund	USD	21,708	3,039	18,669
Greater China Equity Fund	USD	38,013	5,322	32,691
India Equity Fund	USD	55,171	7,724	47,447
Japan Dynamic Fund	JPY	136,989,079	19,178,471	117,810,608
Japan Smaller Companies Fund	JPY	10,127,112	1,417,796	8,709,316

[1] CICC China USD Select Bond Fund closed on August 14, 2025.
[2] Global Emerging Markets Fundamental Value Fund closed on July 28, 2025.

16. Collateral

Several Sub-Funds received collateral to cover the unrealised results on OTC derivative instruments. Collateral is calculated and settled on a daily basis per counterparty. Cash collaterals cannot be sold, re-invested or pledged. Cash collateral is included within Cash at bank and brokers in the Statement of financial position.

Collateral received and collateral pledged as at June 30, 2026 is as follows:

Sub-Fund	Base Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
Asia Select Bond Fund	USD	Barclays Bank Plc London	Cash	3,080,000	–
Asia Select Bond Fund	USD	Goldman Sachs International	Cash	1,120,000	–
Asia Select Bond Fund	USD	JP Morgan Chase Bank	Cash	3,750,000	–
Asia Select Bond Fund	USD	Nomura	Cash	670,000	–
Asia Select Bond Fund	USD	Standard Chartered Bank Singapore	Cash	630,000	–
Asia Select Bond Fund	USD	Citibank	Cash	–	(330,000)
Asia Select Bond Fund	USD	The Hongkong and Shanghai Banking Corporation Limited	Cash	–	(2,620,000)
Asian Bond Fund	USD	Australia and New Zealand Bank	Cash	290,000	–
Asian Bond Fund	USD	Goldman Sachs International	Cash	510,000	–
Asian Bond Fund	USD	BNP Paribas	Cash	–	(550,000)
Global Equity Navigator Fund	USD	Goldman Sachs International	Cash	2,170,000	–
Global Equity Navigator Fund	USD	BNP Paribas	Cash	–	(580,000)
Global Market Navigator Fund	USD	Goldman Sachs International	Cash	1,090,000	–
Global Multi Asset Income Plus Growth Fund	USD	Goldman Sachs International	Cash	1,960,000	–
World Value Equity Fund	USD	Goldman Sachs International	Cash	7,530,000	–

Notes to the financial statements as at June 30, 2026 (continued)

16. Collateral (continued)

Collateral received and collateral pledged as at December 31, 2025 is as follows:

Sub-Fund	Base Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
Asia Select Bond Fund	USD	Barclays Bank Plc London	Cash	170,000	–
Asia Select Bond Fund	USD	BNP Paribas	Cash	–	(360,000)
Asia Select Bond Fund	USD	Citibank	Cash	–	(260,000)
Asia Select Bond Fund	USD	Goldman Sachs International	Cash	–	(580,000)
Asia Select Bond Fund	USD	JP Morgan Chase Bank	Cash	–	(890,000)
Asia Select Bond Fund	USD	Nomura	Cash	–	(270,000)
Asia Select Bond Fund	USD	The Hongkong and Shanghai Banking Corporation Limited	Cash	–	(3,250,000)
Asia Select Bond Fund	USD	Westpac Banking Corporation	Cash	–	(820,000)
Asian Bond Fund	USD	Australia and New Zealand Bank	Cash	240,000	–
Asian Bond Fund	USD	Goldman Sachs International	Cash	10,000	–
Asian Bond Fund	USD	Nomura	Cash	–	(270,000)
Asian Bond Fund	USD	The Hongkong and Shanghai Banking Corporation Limited	Cash	–	(460,000)
Global Equity Navigator Fund	USD	Goldman Sachs International	Cash	250,000	–
Global Equity Navigator Fund	USD	BNP Paribas	Cash	–	(1,640,000)

17. Soft Commission

There were no material changes during the period in relation to soft commission arrangements as disclosed in the audited annual financial statements for the year ended 31 December 2025.

18. Transactions with Connected Persons

Certain Directors of the SICAV are or may also be officers and/or directors of one or more of the Investment Manager or the Investment Sub-Managers of the SICAV. During the year, none of the Directors of the SICAV held shares in any of the Sub-Funds of the SICAV. Any potential conflict of interest in this respect is being disclosed and monitored under Management Company's conflicts of interest policy, which also applies to SICAV Board members.

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

The SICAV has entered into, via the Management Company, agreements and arrangements with the Management Company and Directors, who are considered connected persons. These agreements and arrangements cover Management Company expenses and SICAV Directors' fees, under which Operating and Servicing Expenses are payable.

The Investment Management Fees that are paid by the SICAV to the Investment Manager, via the Management Company, are detailed in Note 4 to the financial statements.

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

Notes to the financial statements as at June 30, 2026 (continued)

19. Transaction Costs

The Sub-Funds incurred transaction costs from January 1, 2026 to June 30, 2026 and these relate to costs incurred for the purchase or sale of transferable securities, derivatives or other eligible assets.

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

Sub-Funds	Transaction Costs as at June 30, 2026	Transaction Costs as at December 31, 2025
Asia Growth Opportunities Equity Fund	USD 1,026,006	USD 1,334,079
Asia Multi Asset Income Plus Growth Fund[1]	USD 480	USD Nil
Asia Pacific Equity Fund	USD 236,241	USD 208,869
Asia Select Bond Fund	USD 2,057	USD 6,544
Asia Technology Innovation Fund[1]	USD Nil	USD Nil
Asian Bond Fund	USD 582	USD 10,879
Asian Dynamic Fund	USD 1,050,290	USD 912,776
Asian Equity Fund	USD 501,201	USD 471,541
Asian Equity Income Fund	USD 707,220	USD 842,502
Asian High Yield Bond Fund	USD Nil	USD 725
Asian Investment Grade Bond Fund	USD Nil	USD 1,636
Asian Local Bond Fund	USD 878	USD 1,035
Asian Low Volatility Equity Fund	USD 318,123	USD 437,896
Asian Multi Factor Equity Fund	USD 559,507	USD 835,914
China A Shares Growth Fund[2]	USD Nil	USD 533,350
China Bond Fund	USD Nil	USD Nil
China Equity Fund	USD 154,205	USD 226,607
CICC China USD Select Bond Fund[3]	USD Nil	USD Nil
Dragon Peacock Fund	USD 779,294	USD 1,308,677
European Investment Grade Bond Fund	EUR 1,729	EUR 11,346
Global Dynamic Growth Equity Fund	USD 47,326	USD 40,404
Global Emerging Markets Bond Fund	USD Nil	USD 1,565
Global Emerging Markets Dynamic Fund	USD 270,793	USD 393,505
Global Emerging Markets ex-China Dynamic Fund	USD 98,006	USD 103,461
Global Emerging Markets Fundamental Value Fund[4]	USD Nil	USD 72,810
Global Emerging Markets Total Return Bond Fund	USD 190	USD 78
Global Equity Navigator Fund	USD 127,014	USD 124,816
Global Low Volatility Equity Fund	USD 231,991	USD 338,571
Global Market Navigator Fund	USD 21,463	USD 24,879
Global Multi Asset Balanced Fund	USD 364	USD 1,827
Global Multi Asset Conservative Fund	USD 918	USD 1,694
Global Multi Asset Dynamic Fund	USD 305	USD 2,292
Global Multi Asset Income Plus Growth Fund	USD 33,798	USD 30,408
Global Multi Factor Equity Fund	USD 94,775	USD 124,322
Global Technology Fund	USD 154,235	USD 115,653
Greater China Equity Fund	USD 259,596	USD 485,791
India Equity Fund	USD 821,134	USD 1,950,517
India Opportunities Equity Fund[1]	USD 6,471	USD Nil
Indonesia Equity Fund	USD 291,372	USD 195,165
Japan Dynamic Fund	JPY 248,184,623	JPY 289,083,741
Japan ESG Equity Fund[5]	JPY Nil	JPY 11,500,900
Japan Smaller Companies Fund	JPY 14,146,330	JPY 31,197,292
Pan European Fund	USD 9,173	USD 25,802
Philippines Equity Fund	USD 15,197	USD 87,483
US Corporate Bond Fund	USD Nil	USD 84,914
US High Investment Grade Bond Fund	USD 274	USD 1,511
US High Yield Bond Fund	USD 2,789	USD 462
US Investment Grade Bond Fund	USD 5,334	USD 10,291
Vietnam Equity Fund	USD 122,368	USD 188,309
World Value Equity Fund	USD 397,132	USD 653,994

[1] Sub-Fund launched, See Note 1.
[2] Sub-Fund closed, See Note 1.
[3] CICC China USD Select Bond Fund closed on August 14, 2025.
[4] Global Emerging Markets Fundamental Value Fund closed on July 28, 2025.
[5] Japan ESG Equity Fund closed on August 7, 2025.

The transaction cost disclosed in the table above also include the transaction fees disclosed separately (if any) in the Condensed Statement of comprehensive income.

Notes to the financial statements as at June 30, 2026 (continued)

20. Cash held in closed Sub-Funds at period-end

The following Sub-Funds have some residual cash due to over accrued (liquidation) expenses. These amounts will be combined with the anticipated withholding tax reclaims (including payment of reclaim fees) and then returned to the investors. The timing and exact amount of the withholding tax reclaims is outside of the control of the Company, so an exact date of the full closure of the following sub-funds cannot yet be provided.

Sub-Funds	Cash Balance at June 30, 2026	Cash Balance at December 31, 2025
Asia Real Estate Multi Asset Income Fund	USD 71,904	USD 71,798
Asian Infrastructure Equity Fund	USD 433	USD 433
Asian Smaller Companies Fund	USD 208	USD 208
Asian Total Return Bond Fund	USD 37	USD 37
Capital Reserve Fund	USD 11,002	USD 10,986
China A Shares Growth Fund[1]	USD 8,302	N/A
CICC China USD Select Bond Fund	USD 6,005	USD 6,044
Developed and Emerging Asia Equity Fund	USD 4,878	USD 4,871
Emerging Europe, Middle East and Africa Dynamic Fund	USD 20	USD 20
Emerging Europe, Middle East and Africa (ex South Africa) Dynamic Fund	USD 27,890	USD 27,848
Global Emerging Markets Fundamental Value Fund	USD 102,629	USD 121,484
Japan ESG Equity Fund	USD 13,356	USD 13,336
Malaysia Equity Fund	USD 11,498	USD 11,480
Thailand Equity Fund	USD 15,995	USD 15,971
US Equity Income Fund	USD 12,203	USD 6,219
US Strategic Income Bond Fund	USD (209)	USD (201)

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

21. Illiquid positions held in closed Sub-Funds at period-end

Asia Real Estate Multi Asset Income Fund, Emerging Europe, Middle East & Africa Dynamic Fund and Global Emerging Markets Fundamental Value Fund each hold an illiquid position that remain unsold at Custody at period-end. There are no public markets available to sell these securities.

22. Subsequent events

A new Prospectus was issued in July 2026.

Other than the above, there have been no events subsequent to the financial period end.

23. Approval of Financial Statements

The condensed unaudited interim financial statements were approved by the directors on August 17, 2026.

Appendix 1

The following share classes were launched during the period:

Sub-Fund	Class of Share	Launch Date
Asia Select Bond Fund	Class V_{DM}	January 2, 2026
Asia Select Bond Fund	Class V_{SDM} (hedged)	January 2, 2026
Asian Low Volatility Equity Fund	Class D_S (hedged)	January 22, 2026
Asian Dynamic Fund	Class R_E	January 26, 2026
Asia Multi Asset Income Plus Growth Fund[1]	Class D	February 11, 2026
Global Multi Factor Equity Fund	Class C	March 9, 2026
World Value Equity Fund	Class $T3_{DMC1}$	March 9, 2026
Global Dynamic Growth Equity Fund	Class J_J	March 16, 2026
India Opportunities Equity Fund[1]	Class C	March 25, 2026
India Opportunities Equity Fund[1]	Class D	March 25, 2026
India Opportunities Equity Fund[1]	Class A	March 25, 2026
Asian Equity Income Fund	Class D_S	April 30, 2026
Asia Select Bond Fund	Class D_S (hedged)	April 30, 2026
Global Dynamic Growth Equity Fund	Class A_{DM}	May 7, 2026
Global Dynamic Growth Equity Fund	Class A_{SDM} (hedged)	May 7, 2026
Asia Technology Innovation Fund[1]	Class A	June 22, 2026
Asia Technology Innovation Fund[1]	Class A_H	June 22, 2026
Asia Technology Innovation Fund[1]	Class D	June 22, 2026

The following share class was redeemed during the period:

Sub-Fund	Class of Share	Redemption Date
China A Shares Growth Fund[2]	Class A	January 30, 2026
China A Shares Growth Fund[2]	Class A_H	January 30, 2026
China A Shares Growth Fund[2]	Class A_S	January 30, 2026
China A Shares Growth Fund[2]	Class B	January 30, 2026
China A Shares Growth Fund[2]	Class C	January 30, 2026
China A Shares Growth Fund[2]	Class D	January 30, 2026
China A Shares Growth Fund[2]	Class R	January 30, 2026
Global Multi Asset Balanced Fund	Class D_S	March 10, 2026
Global Multi Asset Conservative Fund	Class D_S	March 10, 2026
Global Multi Asset Dynamic Fund	Class D_S	March 10, 2026
Asian Local Bond Fund	Class R	March 25, 2026
China Bond Fund	Class R	March 25, 2026
China Bond Fund	Class A_{HDM}	March 25, 2026
Japan Dynamic Fund	Class C_G	March 25, 2026
US Corporate Bond Fund	Class C_G (hedged)	March 25, 2026
Asian Bond Fund	Class B	May 19, 2026

[1] Sub-Fund launched, see Note 1.
[2] Sub-Fund closed, see Note 1.

Appendix 2

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

Registration, Notification or Distribution of Sub-Funds

Luxembourg	Austria	Belgium
Asia Growth Opportunities Equity Fund	Asia Growth Opportunities Equity Fund	Asia Pacific Equity Fund
Asia Multi Asset Income Plus Growth Fund	Asia Pacific Equity Fund	Asian Bond Fund
Asia Pacific Equity Fund	Asia Select Bond Fund	Asian Dynamic Fund
Asia Select Bond Fund	Asian Bond Fund	Japan Dynamic Fund
Asia Technology Innovation Fund	Asian Dynamic Fund	US Corporate Bond Fund
Asian Bond Fund	Asian Equity Income Fund	
Asian Dynamic Fund	Asian High Yield Bond Fund	
Asian Equity Fund	Asian Local Bond Fund	
Asian Equity Income Fund	Asian Low Volatility Equity Fund	
Asian High Yield Bond Fund	Global Dynamic Growth Equity Fund	
Asian Investment Grade Bond Fund	Global Emerging Markets Dynamic Fund	
Asian Local Bond Fund	Global Emerging Markets ex-China Dynamic Fund	
Asian Low Volatility Equity Fund	Global Low Volatility Equity Fund	
Asian Multi Factor Equity Fund	Japan Dynamic Fund	
China Bond Fund	Japan Smaller Companies Fund	
China Equity Fund	US Corporate Bond Fund	
Dragon Peacock Fund	US High Yield Bond Fund	
European Investment Grade Bond Fund		
Global Dynamic Growth Equity Fund		
Global Emerging Markets Bond Fund		
Global Emerging Markets Dynamic Fund		
Global Emerging Markets ex-China Dynamic Fund		
Global Emerging Markets Total Return Bond Fund		
Global Equity Navigator Fund		
Global Low Volatility Equity Fund		
Global Market Navigator Fund		
Global Multi Asset Balanced Fund		
Global Multi Asset Conservative Fund		
Global Multi Asset Dynamic Fund		
Global Multi Asset Income Plus Growth Fund		
Global Multi Factor Equity Fund		
Global Technology Fund		
Greater China Equity Fund		
India Equity Fund		
India Opportunities Equity Fund		
Indonesia Equity Fund		
Japan Dynamic Fund		
Japan Smaller Companies Fund		
Pan European Fund		
Philippines Equity Fund		
US Corporate Bond Fund		
US High Investment Grade Bond Fund		
US High Yield Bond Fund		
US Investment Grade Bond Fund		
Vietnam Equity Fund		
World Value Equity Fund		

Appendix 2 (continued)

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

Chile	Denmark	Finland
Asian Equity Fund Asian Equity Income Fund India Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US High Yield Bond Fund US Investment Grade Bond Fund	Asia Growth Opportunities Equity Fund Asia Pacific Equity Fund Asia Select Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund Global Dynamic Growth Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Low Volatility Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund	Asia Growth Opportunities Equity Fund Asia Pacific Equity Fund Asia Select Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund Global Dynamic Growth Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Low Volatility Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund

France	Germany	Hong Kong
Asia Growth Opportunities Equity Fund Asia Pacific Equity Fund Asia Select Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Low Volatility Equity Fund Global Dynamic Growth Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Low Volatility Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US Investment Grade Bond Fund	Asia Growth Opportunities Equity Fund Asia Pacific Equity Fund Asia Select Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund Global Dynamic Growth Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Low Volatility Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund	Asia Select Bond Fund Asia Technology Innovation Fund Asian Bond Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China Bond Fund China Equity Fund Dragon Peacock Fund Global Emerging Markets Dynamic Fund Global Low Volatility Equity Fund Global Market Navigator Fund Global Multi Asset Income Plus Growth Fund Greater China Equity Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Investment Grade Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund Vietnam Equity Fund World Value Equity Fund

Appendix 2 (continued)

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

Italy	Macau	Netherlands
Asia Growth Opportunities Equity Fund Asia Pacific Equity Fund Asia Select Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund	Asia Select Bond Fund Asian Bond Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China Bond Fund China Equity Fund Dragon Peacock Fund Global Emerging Markets Dynamic Fund Global Low Volatility Equity Fund Global Market Navigator Fund Global Multi Asset Income Plus Growth Fund Greater China Equity Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Investment Grade Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund Vietnam Equity Fund World Value Equity Fund	Asia Growth Opportunities Equity Fund Asia Pacific Equity Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Global Emerging Markets ex-China Dynamic Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund

Norway	Portugal	Singapore
Asia Growth Opportunities Equity Fund Asia Pacific Equity Fund Asia Select Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund Global Dynamic Growth Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Low Volatility Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund	Asia Growth Opportunities Equity Fund Asia Pacific Equity Fund Asia Select Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Investment Grade Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund Global Emerging Markets Bond Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Low Volatility Equity Fund Japan Dynamic Fund US Corporate Bond Fund US High Investment Grade Bond Fund US High Yield Bond Fund	Asia Growth Opportunities Equity Fund Asia Select Bond Fund Asia Technology Innovation Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Investment Grade Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund Asian Multi Factor Equity Fund China Bond Fund China Equity Fund Global Dynamic Growth Equity Fund Global Emerging Markets Bond Fund Global Emerging Markets Dynamic Fund Global Low Volatility Equity Fund Global Market Navigator Fund Global Multi Asset Balanced Fund Global Multi Asset Conservative Fund Global Multi Asset Dynamic Fund Global Multi Asset Income Plus Growth Fund Global Technology Fund Greater China Equity Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund Pan European Fund Philippines Equity Fund US Corporate Bond Fund US High Investment Grade Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund Vietnam Equity Fund World Value Equity Fund

Appendix 2 (continued)

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

South Korea	Spain	Sweden
Asian Bond Fund	Asia Growth Opportunities Equity Fund	Asia Growth Opportunities Equity Fund
Asian Dynamic Fund	Asia Pacific Equity Fund	Asia Pacific Equity Fund
Asian Equity Income Fund	Asia Select Bond Fund	Asia Select Bond Fund
Asian High Yield Bond Fund	Asian Bond Fund	Asian Bond Fund
Asian Local Bond Fund	Asian Dynamic Fund	Asian Dynamic Fund
Asian Low Volatility Equity Fund	Asian Equity Income Fund	Asian Equity Income Fund
China Equity Fund	Asian High Yield Bond Fund	Asian High Yield Bond Fund
Global Dynamic Growth Equity Fund	Asian Investment Grade Bond Fund	Asian Local Bond Fund
Global Emerging Markets Bond Fund	Asian Local Bond Fund	Asian Low Volatility Equity Fund
Global Emerging Markets Dynamic Fund	Asian Low Volatility Equity Fund	China Equity Fund
Global Emerging Markets ex-China Dynamic Fund	Global Emerging Markets Bond Fund	Global Dynamic Growth Equity Fund
Global Low Volatility Equity Fund	Global Emerging Markets Dynamic Fund	Global Emerging Markets Dynamic Fund
Global Market Navigator Fund	Global Emerging Markets ex-China Dynamic Fund	Global Emerging Markets ex-China Dynamic Fund
India Equity Fund	Global Low Volatility Equity Fund	Global Low Volatility Equity Fund
Japan Dynamic Fund	Japan Dynamic Fund	Japan Dynamic Fund
Pan European Fund	Japan Smaller Companies Fund	Japan Smaller Companies Fund
US Corporate Bond Fund	US Corporate Bond Fund	US Corporate Bond Fund
US High Yield Bond Fund	US High Investment Grade Bond Fund	US High Yield Bond Fund
US Investment Grade Bond Fund	US High Yield Bond Fund	

Switzerland	Taiwan	UAE
Asia Growth Opportunities Equity Fund	Asia Pacific Equity Fund	Asian Bond Fund
Asia Pacific Equity Fund	Asian Bond Fund	Global Emerging Markets Bond Fund
Asia Select Bond Fund	Asian Dynamic Fund	Japan Dynamic Fund
Asian Bond Fund	Asian Equity Fund	
Asian Dynamic Fund	Asian Equity Income Fund	
Asian Equity Income Fund	Asian High Yield Bond Fund	
Asian High Yield Bond Fund	Asian Investment Grade Bond Fund	
Asian Local Bond Fund	Asian Local Bond Fund	
Asian Low Volatility Equity Fund	Asian Low Volatility Equity Fund	
Global Dynamic Growth Equity Fund	China Equity Fund	
Global Emerging Markets Dynamic Fund	Dragon Peacock Fund	
Global Emerging Markets ex-China Dynamic Fund	European Investment Grade Bond Fund	
Global Multi Factor Equity Fund	Global Emerging Markets Bond Fund	
Japan Dynamic Fund	Global Emerging Markets Dynamic Fund	
Japan Smaller Companies Fund	Global Low Volatility Equity Fund	
US Corporate Bond Fund	Global Technology Fund	
US High Yield Bond Fund	Greater China Equity Fund	
US Investment Grade Bond Fund	India Equity Fund	
	Indonesia Equity Fund	
	Japan Dynamic Fund	
	Pan European Fund	
	US Corporate Bond Fund	
	US High Investment Grade Bond Fund	
	US High Yield Bond Fund	
	US Investment Grade Bond Fund	
	World Value Equity Fund	

Appendix 2 (continued)

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

United Kingdom
Asia Pacific Equity Fund
Asia Select Bond Fund
Asian Bond Fund
Asian Dynamic Fund
Asian Equity Income Fund
Asian High Yield Bond Fund
Asian Local Bond Fund
Asian Low Volatility Equity Fund
Global Emerging Markets Dynamic Fund
Global Emerging Markets ex-China Dynamic Fund
Global Low Volatility Equity Fund
Japan Dynamic Fund
Japan Smaller Companies Fund
US Corporate Bond Fund
US High Yield Bond Fund
US Investment Grade Bond Fund

Appendix 3
Calendar Year Performance

	June 30, 2026		December 31, 2025		December 31, 2024	
	Fund %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
Asia Growth Opportunities Equity Fund (Reference Index**: MSCI AC Asia ex Japan Net TR)						
Class A	26.6	26.2	22.2	32.3	19.2	12.0
Class D	27.4	26.2	23.9	32.3	21.1	12.0
Class E	27.4	26.2	23.8	32.3	6.4	3.7
Asia Multi Asset Income Plus Growth Fund[1]+						
Class D*	10.7	–	–	–	–	–
Asia Pacific Equity Fund (Reference Index**: MSCI AC Asia Pacific ex Japan Index Div TR)						
Class A	21.0	23.9	29.4	29.6	7.1	10.2
Class C	21.6	23.9	30.9	29.6	8.0	10.2
Class D	22.0	23.9	31.5	29.6	8.9	10.2
Asia Select Bond Fund+						
Class A	1.5	–	6.9	–	6.0	–
Class A_{DM}	1.5	–	6.9	–	6.0	–
Class A_{H}	2.2	–	7.1	–	5.1	–
Class A_{HDM}	2.2	–	7.1	–	5.3	–
Class A_{S} (hedged)	0.1	–	4.2	–	3.8	–
Class A_{SDM} (hedged)	0.1	–	4.2	–	3.9	–
Class C	1.8	–	7.6	–	6.2	–
Class D	2.1	–	8.1	–	7.2	–
Class D_{S} (hedged)*	1.1	–	–	–	–	–
Class R	1.8	–	7.6	–	6.8	–
Class R_{E} (hedged)	0.9	–	5.4	–	5.0	–
Class V_{DM}*	1.6	–	–	–	–	–
Class V_{SDM} (hedged)*	0.3	–	–	–	–	–
Asia Technology Innovation Fund[1] (Reference Index**: MSCI AC Asia ex Japan Information Technology 10/40 Index)						
Class A*	(3.2)	(4.3)	–	–	–	–
Class A_{H}*	(3.1)	(4.3)	–	–	–	–
Class D*	(3.1)	(4.3)	–	–	–	–
Asian Bond Fund (Reference Index**: JP Morgan Asia Credit Index)						
Class A	1.0	1.2	7.6	8.2	5.6	5.7
Class A_{ADM} (hedged)	1.0	1.3	6.8	7.8	4.5	4.5
Class A_{DM}	1.0	1.2	7.5	8.2	5.6	5.7
Class A_{DMC1}	1.0	1.2	7.9	8.2	6.2	5.7
Class A_{DQ}	1.0	1.2	7.6	8.2	5.6	5.7
Class A_{GDM} (hedged)	0.9	1.2	7.4	8.1	5.3	5.4
Class A_{HDM}	1.7	2.0	7.8	8.4	5.0	5.2
Class A_{NDM} (hedged)	0.2	0.4	6.1	7.1	5.3	5.3
Class A_{S}	1.6	1.8	1.5	2.0	9.1	9.3
Class A_{S} (hedged)	(0.4)	(0.1)	4.9	5.7	3.6	3.7
Class A_{SDM}	1.6	1.8	1.5	2.0	9.1	9.3
Class A_{SDM} (hedged)	(0.4)	(0.1)	4.9	5.7	3.6	3.7
Class A_{Z} (hedged)	2.2	2.4	10.3	11.2	8.6	8.7
Class A_{ZDM} (hedged)	2.2	2.4	10.2	11.2	8.6	8.7
Class C	1.3	1.2	8.3	8.2	6.3	5.7
Class C_{DM}	1.3	1.2	8.3	8.2	6.3	5.7
Class C_{E} (hedged)	0.5	0.3	6.0	6.0	4.5	4.0
Class D	1.5	1.2	8.8	8.2	6.9	5.7
Class E	1.7	1.2	9.1	8.2	(0.9)	(0.8)
Class R	1.1	1.2	8.1	8.2	6.2	5.7
Class R_{E} (hedged)	0.3	0.3	5.8	6.0	4.4	4.0
Class $T3_{DMC1}$	0.9	1.2	7.5	8.2	5.4	5.7

[1] Sub-Fund launched, see Note 1.
* New share class launched, see Appendix 1.
** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed.
+ The Sub-Fund has no dedicated Reference Index.
The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)
Calendar Year Performance (continued)

	June 30, 2026		December 31, 2025		December 31, 2024	
	Fund %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
Asian Dynamic Fund (Reference Index**: MSCI AC Asia ex Japan Net Div TR)						
Class A	22.5	26.2	28.1	32.3	8.1	12.0
Class C	23.0	26.2	29.3	32.3	9.2	12.0
Class D	23.5	26.2	30.2	32.3	9.9	12.0
Class E	23.6	26.2	30.1	32.3	3.0	3.7
Class R	22.9	26.2	29.5	32.3	9.3	12.0
Class R_E*	19.1	–	–	–	–	–
Asian Equity Fund (Reference Index**: MSCI AC Asia ex Japan Net Div TR)						
Class A	23.5	26.2	32.8	32.3	9.0	12.0
Class A_S	24.3	26.9	25.3	24.7	12.6	15.8
Class C	24.2	26.2	30.8	27.9	–	–
Class D	24.5	26.2	35.0	32.3	10.9	12.0
Class J_{DH}	24.1	26.2	2.0	2.8	–	–
Asian Equity Income Fund (Reference Index**: MSCI AC Asia Pacific ex Japan Net Div TR)						
Class A	28.9	23.9	33.7	29.6	9.3	10.2
Class A_{ADM} (hedged)	28.1	22.2	31.6	28.9	7.3	8.3
Class A_{ADMC1} (hedged)	28.1	22.2	31.5	28.9	7.4	8.3
Class A_{DM}	28.9	23.9	33.7	29.6	9.3	10.2
Class A_{DMC1}	28.9	23.9	33.8	29.6	9.3	10.2
Class A_E	32.6	27.3	18.3	14.2	16.6	17.5
Class A_{EDM}	32.7	27.3	18.3	14.2	16.6	17.5
Class A_{NDMC1} (hedged)	27.1	–	30.7	–	8.2	–
Class A_S	29.7	24.6	26.2	22.1	12.9	13.9
Class A_S (hedged)	26.8	21.7	29.9	26.6	6.9	7.7
Class A_{SDM}	29.8	24.6	26.2	22.1	12.9	13.9
Class A_{ZDMC1} (hedged)	29.4	–	35.9	–	11.6	–
Class C	29.5	23.9	34.9	29.6	10.3	10.2
Class D	29.9	23.9	35.9	29.6	11.1	10.2
Class D_{DH}	30.1	23.9	36.0	29.6	11.1	10.2
Class D_S*	12.4	10.1	–	–	–	–
Class R	29.3	23.9	34.7	29.6	10.1	10.2
Class R_E	33.1	27.3	19.2	14.2	17.5	17.5
Class R_{EDM}	33.2	27.3	19.2	14.2	17.5	17.5
Class $T3_{DMC1}$	28.3	23.9	25.9	24.5	–	–
Asian High Yield Bond Fund (Reference Index**: JACI - Non Investment Grade)						
Class A	3.4	4.0	10.4	10.8	12.8	15.2
Class A_{ADM} (hedged)	3.3	3.9	9.6	10.4	11.7	14.1
Class A_{ADMC1} (hedged)	3.3	3.9	9.6	10.4	11.7	14.1
Class A_{DM}	3.3	4.0	10.4	10.8	12.8	15.2
Class A_{DMC1}	3.4	4.0	10.4	10.8	12.8	15.2
Class A_F (hedged)	1.4	1.7	5.8	6.2	8.1	10.6
Class A_{NDM} (hedged)	2.5	3.0	8.9	9.8	12.5	15.1
Class A_{RDMC1} (hedged)	2.3	–	6.9	–	9.8	–
Class A_S (hedged)	2.0	(13.4)	7.6	8.3	10.6	13.2
Class A_{SDM}	4.0	4.6	4.2	4.4	16.6	19.1
Class A_{SDM} (hedged)	2.0	(13.4)	7.6	8.3	10.6	13.2
Class A_{ZDMC1} (hedged)	4.6	–	13.1	–	16.1	–
Class C	3.7	4.0	11.2	10.8	13.5	15.2
Class C_{DM}	3.7	4.0	10.9	10.8	13.4	15.2
Class D	3.9	4.0	11.7	10.8	14.1	15.2
Class Q_{DQ}	3.8	4.0	11.3	10.8	13.7	15.2
Class R	3.6	4.0	11.0	10.8	13.3	15.2
Class $T3_{DMC1}$	2.8	4.0	9.3	10.8	11.7	15.2

* New share class launched, see Appendix 1.
** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed. The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)
Calendar Year Performance (continued)

	June 30, 2026		December 31, 2025		December 31, 2024	
	Fund %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
Asian Investment Grade Bond Fund (Reference Index**: JACI - Investment Grade Diversified)						
Class A	0.6	0.8	8.5	8.0	4.2	3.8
Class D	1.2	0.8	9.8	8.0	5.4	3.8
Asian Local Bond Fund (Reference Index**: Markit iBoxx ALBI ex-China Onshore ex China Offshore ex Taiwan Index USD)						
Class A	(5.4)	(5.1)	8.1	8.3	2.1	1.3
Class A_{ADM} (hedged)	(5.5)	(5.1)	7.2	7.7	0.8	9.7
Class A_{DM}	(5.4)	(5.1)	8.1	8.3	2.1	1.3
Class A_{S}	(4.8)	(4.5)	2.0	2.1	5.4	4.8
Class A_{ZDM} (hedged)	(4.4)	–	10.7	–	4.8	–
Class C	(5.1)	(5.1)	8.8	8.3	2.8	1.3
Class D	(4.9)	(5.1)	9.3	8.3	3.3	1.3
Class D_{S} (hedged)	(6.2)	(6.5)	6.5	5.6	1.1	(0.9)
Asian Low Volatility Equity Fund (Reference Index**: MSCI AC Asia Pac ex Jap Min Vol Net Div TR)						
Class A	14.6	20.5	13.0	13.7	13.0	11.4
Class A_{DM}	14.6	20.5	13.0	13.7	13.0	11.4
Class A_{S}	15.3	21.2	6.6	7.1	16.7	15.2
Class A_{S} (hedged)	12.8	18.5	10.0	10.9	10.6	12.1
Class A_{SDM}	15.4	21.2	6.6	7.1	16.7	15.2
Class A_{SDM} (hedged)	12.8	18.5	10.0	10.9	10.6	9.0
Class C	14.9	20.5	13.8	13.7	13.7	11.4
Class D	15.2	20.5	14.3	13.7	14.3	11.4
Class D_{S} (hedged)*	10.3	15.7	–	–	–	–
Asian Multi Factor Equity Fund (Reference Index**: MSCI AC Asia ex Japan Net Div TR)						
Class A	30.6	26.2	28.8	32.3	11.1	12.0
Class D	31.5	26.2	30.2	32.3	12.3	12.0
Class E	31.5	26.2	30.2	32.3	4.8	3.7
China Bond Fund (Reference Index**: Markit iBoxx ALBI China Onshore)						
Class A	4.8	5.0	5.3	4.5	5.0	5.1
Class A_{DM}	4.8	5.0	5.4	4.5	5.0	5.1
Class A_{SDM} (hedged)	3.3	3.7	2.4	1.9	2.6	8.6
Class D	5.0	5.0	5.8	4.5	5.8	5.1
China Equity Fund (Reference Index**: MSCI China 10/40 Net Div TR)						
Class A	(5.4)	(12.6)	36.8	29.9	10.4	18.3
Class A_{ADMC1} (hedged)	(5.9)	–	33.2	–	8.3	–
Class A_{DMC1}	(5.4)	(12.6)	36.8	29.9	10.4	18.3
Class A_{S}	(4.6)	(12.1)	29.3	22.4	13.6	22.3
Class A_{ZDMC1} (hedged)	(5.0)	–	37.9	–	12.1	–
Dragon Peacock Fund (Reference Index**: 50% MSCI China Net Div TR + 50% MSCI India Net Div TR)						
Class A	(11.1)	(12.0)	16.5	17.8	13.3	16.4
Class D	(10.4)	(12.0)	18.4	17.8	15.2	16.4
European Investment Grade Bond Fund (Reference Index**: ICE BofA Euro Corporate TR)						
Class A_{EDM}	0.7	1.4	2.3	3.0	4.5	4.7
Class D_{E}	1.2	1.4	3.3	3.0	5.4	4.7
Global Dynamic Growth Equity Fund (Reference Index**: MSCI AC World Net Div TR)						
Class A	8.0	11.2	20.8	22.3	26.5	17.5
Class A_{DM}*	1.5	–	–	–	–	–
Class A_{S} (hedged)	6.4	9.5	17.5	19.4	24.1	21.4
Class A_{SDM} (hedged)*	1.0	1.5	–	–	–	–
Class C	8.5	11.2	21.9	22.3	27.7	17.5
Class D	8.9	11.2	22.8	22.3	28.7	17.5
Class E	8.7	11.2	22.4	22.3	2.1	4.6
Class E_{S}	9.4	11.9	15.2	15.3	16.8	12.7
Class J_{J}*	14.5	14.0	–	–	–	–

* New share class launched, see Appendix 1.
** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed. The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)
Calendar Year Performance (continued)

	June 30, 2026		December 31, 2025		December 31, 2024	
	Fund %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
Global Emerging Markets Bond Fund (Reference Index**: JP Morgan EMBI Global Diversified Index)						
Class A	4.1	3.3	15.6	14.3	6.8	6.5
Class A_{ADMC1} (hedged)	4.1	3.2	14.7	13.8	5.7	5.2
Class A_{DM}	4.1	3.3	15.7	14.3	6.8	6.5
Class A_{DMC1}	4.2	3.3	15.7	14.3	6.8	6.5
Class A_{NDMC1} (hedged)	3.3	–	14.1	–	6.4	–
Class A_{ZDM} (hedged)	5.4	–	18.6	–	9.7	–
Class A_{ZDMC1} (hedged)	5.3	–	18.6	–	9.7	–
Class C	4.5	3.3	16.6	14.3	7.5	6.5
Class D	4.9	3.3	17.3	14.3	8.3	6.5
Class E	4.9	3.3	17.4	14.3	(1.2)	(1.4)
Class R	4.5	3.3	16.6	14.3	7.7	6.5
Class R_E (hedged)	3.6	2.3	14.2	12.0	5.9	4.7
Class $T3_{DMC1}$	3.6	3.3	14.5	14.3	5.7	6.5
Global Emerging Markets Dynamic Fund (Reference Index**: MSCI Emerging Markets Net TR)						
Class A	14.8	23.8	34.1	33.6	(5.4)	7.5
Class A_S	15.6	24.6	26.5	25.9	(2.3)	11.2
Class C	15.4	23.8	35.3	33.6	(4.6)	7.5
Class C_C	19.8	28.2	28.9	27.3	3.8	17.3
Class D	15.8	23.8	36.4	33.6	(3.9)	7.5
Class R	15.3	23.8	35.1	33.6	(4.6)	7.5
Class R_E	18.6	27.2	19.5	17.8	1.5	14.7
Global Emerging Markets ex-China Dynamic Fund (Reference Index**: MSCI Emerging Markets ex-China Net TR)						
Class A	32.5	38.8	36.2	34.6	(5.6)	3.6
Class C	33.1	38.8	37.8	34.6	(4.6)	3.6
Class D	33.6	38.8	38.5	34.6	(4.1)	3.6
Class R	33.0	38.8	37.2	34.6	(4.9)	3.6
Global Emerging Markets Total Return Bond Fund (Reference Index**: JP Morgan EM Equal Weight Index)						
Class A	2.2	2.4	14.8	14.1	2.7	3.3
Class C	2.5	2.4	15.5	14.1	3.0	3.3
Class D	2.8	2.4	16.2	14.1	3.5	3.3
Class E	2.8	2.4	16.3	14.1	(1.0)	(1.1)
Global Equity Navigator Fund+						
Class A	7.8	–	18.5	–	16.6	–
Class D	8.5	–	20.2	–	18.4	–
Class E	8.7	–	20.1	–	(1.9)	–
Global Low Volatility Equity Fund (Reference Index**: MSCI ACWI Minimum Volatility Net Div TR)						
Class A	5.1	1.9	10.8	10.6	9.7	11.4
Class A_{DMC1}	5.2	1.9	10.8	10.6	9.7	11.4
Class A_S	5.8	2.5	4.5	4.3	13.3	15.2
Class C	5.4	1.9	11.5	10.6	10.4	11.4
Class D	5.7	1.9	12.1	10.6	10.9	11.4
Global Market Navigator Fund+						
Class A	7.0	–	13.7	–	10.6	–
Class A_{SDMC1} (hedged)	5.4	–	10.6	–	8.3	–
Class D	7.8	–	15.3	–	12.1	–
Global Multi Asset Balanced Fund+						
Class A	8.7	–	10.6	–	5.2	–
Class A_S	9.3	–	4.8	–	6.6	–
Class D	9.3	–	12.0	–	6.1	–

** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed.
+ The Sub-Fund has no dedicated Reference Index.
The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)
Calendar Year Performance (continued)

	June 30, 2026		December 31, 2025		December 31, 2024	
	Fund %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
Global Multi Asset Conservative Fund+						
Class A	4.8	–	7.3	–	5.1	–
Class A_S	5.6	–	1.7	–	6.5	–
Class D	5.4	–	8.7	–	6.0	–
Global Multi Asset Dynamic Fund+						
Class A	11.9	–	15.8	–	6.3	–
Class A_S	12.5	–	9.4	–	7.8	–
Class D	12.5	–	17.2	–	7.3	–
Global Multi Asset Income Plus Growth Fund+						
Class A_{DM}	5.3	–	8.8	–	5.2	–
Class D_{DQ}	6.0	–	7.7	–	–	–
Class D_{SDMC1} (hedged)	4.3	–	7.4	–	4.5	–
Global Multi Factor Equity Fund (Reference Index**: MSCI AC World Net TR)						
Class A	5.9	11.2	19.7	22.3	18.5	17.5
Class C*	8.1	10.9	–	–	–	–
Class D	6.6	11.2	21.1	22.3	19.8	17.5
Class E	6.7	11.2	20.9	22.3	5.5	4.6
Global Technology Fund (Reference Index**: MSCI AC World Info Tech + Coms Svcs Net TR)						
Class A	31.0	21.9	22.6	27.9	32.3	31.6
Class A_{DMC3}	31.1	21.9	22.8	27.9	1.8	5.1
Class C	31.7	21.9	23.8	27.9	3.2	3.1
Class C_S	32.6	22.6	16.8	20.6	38.0	36.1
Class D	32.3	21.9	24.9	27.9	34.8	31.6
Class T3	30.4	21.9	21.3	27.9	31.0	31.6
Greater China Equity Fund (Reference Index**: MSCI Golden Dragon Net Div TR)						
Class A	25.8	16.6	38.7	34.4	13.7	22.5
Class C	26.4	16.6	40.0	34.4	14.8	22.5
India Equity Fund (Reference Index**: MSCI India Net Div TR)						
Class A	(12.6)	(9.9)	5.5	2.6	7.6	11.2
Class C	(12.2)	(9.9)	6.9	2.6	9.2	11.2
Class C_J	(9.0)	(6.6)	6.7	2.3	20.4	25.0
Class D	(11.9)	(9.9)	7.3	2.6	9.4	11.2
Class J	(12.0)	(9.9)	7.1	2.6	9.5	11.2
Class Q	(12.1)	(9.9)	6.7	2.6	4.0	4.6
Class R	(12.1)	(9.9)	6.8	2.6	9.2	11.2
India Opportunities Equity Fund[(1)]+						
Class A*	5.1	–	–	–	–	–
Class C*	5.3	–	–	–	–	–
Class D*	5.5	–	–	–	–	–
Indonesia Equity Fund (Reference Index**: IDXA80 Index)						
Class A	(29.9)	(39.2)	0.4	12.3	(18.5)	(14.8)
Class A_S	(29.3)	(38.8)	(5.0)	5.9	(16.1)	(11.9)
Class J	(29.4)	(39.2)	1.9	12.3	(17.3)	(14.8)

(1) Sub-Fund launched, see Note 1.
* New share class launched, see Appendix 1.
** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed.
+ The Sub-Fund has no dedicated Reference Index.
The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)
Calendar Year Performance (continued)

	June 30, 2026		December 31, 2025		December 31, 2024	
	Fund %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
Japan Dynamic Fund (Reference Index**: MSCI Japan Net Div TR)						
Class A	24.5	15.8	28.3	24.6	4.9	8.3
Class A (hedged)	31.2	22.1	32.3	28.6	21.7	26.7
Class A_A (hedged)	30.8	21.1	30.8	28.0	20.2	26.1
Class A_E	28.5	18.9	13.5	9.9	11.6	15.5
Class A_E (hedged)	29.9	20.7	29.5	26.3	19.9	25.0
Class A_J	29.4	20.0	27.6	24.3	16.5	20.7
Class A_{JDM}	29.4	20.0	27.7	24.3	1.2	(0.4)
Class A_S	25.5	16.4	21.3	17.5	8.0	16.7
Class A_S (hedged)	29.3	20.1	29.0	25.7	19.6	24.7
Class A_Z (hedged)	32.0	–	34.9	–	25.0	–
Class C	25.0	15.8	29.4	24.6	5.9	8.3
Class C (hedged)	31.8	22.1	33.9	28.6	22.6	26.7
Class C_{DY}	25.0	15.8	29.5	24.6	5.8	8.3
Class C_E	29.0	18.9	14.5	9.9	12.6	15.5
Class C_E (hedged)	30.5	20.7	30.7	26.3	21.1	25.0
Class C_{GDY}	27.4	17.3	20.7	16.0	7.3	10.2
Class C_J	30.0	20.0	28.8	24.3	17.5	20.7
Class D	25.5	15.8	30.4	24.6	6.6	8.3
Class F	24.9	15.8	29.3	24.6	5.7	8.3
Class F_E	29.0	18.9	14.4	9.9	12.5	15.5
Class F_{GDY}	27.4	17.3	20.5	16.0	7.3	10.2
Class R	24.9	15.8	29.3	24.6	5.7	8.3
Class R (hedged)	31.7	22.1	33.4	28.6	22.6	26.7
Class R_E	28.9	18.9	14.3	9.9	12.4	15.5
Class R_E (hedged)	30.4	20.7	30.5	26.3	20.8	25.0
Class R_G	27.3	17.3	20.4	16.0	7.2	10.2
Class R_G (hedged)	31.5	21.9	32.7	28.8	22.1	26.5
Class R_J	29.9	20.0	28.6	24.3	17.3	20.7
Class T3 (hedged)	30.5	22.1	31.1	28.6	20.5	26.7
Class $T3_J$	28.8	20.0	26.4	24.3	2.4	2.8
Class Z_{DY}	25.1	15.8	29.6	24.6	6.0	8.3
Class Z_{DY} (hedged)	31.9	22.1	33.7	28.6	22.9	26.7
Class Z_{EDY}	29.1	18.9	14.8	9.9	12.8	15.5
Class Z_{EDY} (hedged)	30.6	20.7	30.9	26.3	21.1	25.0
Class Z_{GDY}	27.5	17.3	20.9	16.0	7.5	10.2
Class Z_{GDY} (hedged)	31.7	21.9	33.2	28.8	22.2	26.5
Japan Smaller Companies Fund (Reference Index**: Russell Nomura Mid-Small Index USD)						
Class A	16.6	20.3	32.6	28.6	4.6	4.5
Class A (hedged)	23.0	26.6	36.7	32.9	2.8	6.6
Class A_J	21.3	24.7	31.8	28.3	0.4	3.2
Class C	17.1	20.3	33.6	28.6	5.4	4.5
Class C_G	19.4	21.9	24.5	19.8	6.9	6.4
Class C_J	21.7	24.7	32.9	28.3	17.0	16.5
Class D_J	22.2	24.7	34.1	28.3	1.6	3.2
Class R	17.1	20.3	33.6	28.6	2.3	12.9
Class R (hedged)	23.4	–	37.7	–	22.3	–
Pan European Fund (Reference Index**: MSCI Europe Net Div TR)						
Class A	2.8	7.8	20.9	35.4	3.2	1.8
Class C_S	4.0	8.4	15.1	27.6	7.6	5.3
Philippines Equity Fund (Reference Index**: PSEi TR USD)						
Class A	(9.6)	(1.9)	(6.9)	(5.7)	(2.4)	(0.3)
Class A_S	(8.9)	(1.3)	(12.0)	(11.1)	0.4	3.1
Class B	(9.3)	(1.9)	(6.2)	(5.7)	(1.7)	(0.3)
Class J	(9.0)	(1.9)	(5.6)	(5.7)	(1.1)	(0.3)

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

Appendix 3 (continued)
Calendar Year Performance (continued)

	June 30, 2026		December 31, 2025		December 31, 2024	
	Fund %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
US Corporate Bond Fund (Reference Index**: Bloomberg US Credit TR)						
Class A	0.6	0.8	6.6	7.8	1.6	2.0
Class A_{ADM} (hedged)	0.6	0.9	5.9	7.4	0.5	0.7
Class A_{ADMC1} (hedged)	0.6	0.9	5.9	7.4	0.5	0.7
Class A_{DM}	0.6	0.8	6.6	7.8	1.6	2.0
Class A_{DMC1}	0.6	0.8	6.6	7.8	1.6	2.0
Class A_{SDM} (hedged)	(0.8)	(0.5)	3.9	5.3	(0.5)	0.0
Class A_{ZDM} (hedged)	1.7	2.0	9.3	10.8	4.4	4.8
Class A_{ZDMC1} (hedged)	1.7	2.0	9.3	10.8	4.4	4.8
Class B	0.8	0.8	7.1	7.8	2.2	2.0
Class C	0.9	0.8	7.2	7.8	2.2	2.0
Class C_E (hedged)	(0.0)	(0.0)	4.9	5.6	0.4	0.2
Class D	1.1	0.8	7.7	7.8	2.7	2.0
Class G	0.7	0.8	6.8	7.8	1.8	2.0
Class Q_{DQC1}	0.9	0.8	7.3	7.8	(0.8)	(0.7)
Class R	0.8	0.8	7.1	7.8	2.1	2.0
Class R_{DM}	0.8	0.8	7.0	7.8	2.1	2.0
Class R_E (hedged)	(0.1)	(0.0)	4.8	5.6	0.3	0.2
Class $T3_{DMC1}$	0.1	0.8	5.5	7.8	0.6	2.0
US High Investment Grade Bond Fund (Reference Index**: ICE BofA US Corporates, A2 Rated and above TR)						
Class A	0.8	0.8	6.3	7.1	1.0	1.2
Class A_{DM}	0.8	0.8	6.3	7.1	1.0	1.2
Class A_S	1.5	1.4	0.3	1.0	4.3	(0.0)
Class C	1.1	0.8	6.9	7.1	1.6	1.2
Class D	1.3	0.8	7.3	7.1	1.9	1.2
US High Yield Bond Fund (Reference Index**: The BofA US High Yield Constrained TR)						
Class A	1.8	1.9	7.8	8.5	7.0	8.2
Class A_{ADM} (hedged)	1.8	1.9	6.9	8.0	6.0	7.1
Class A_{ADMC1} (hedged)	1.8	1.9	6.9	8.0	5.9	7.1
Class A_{DM}	1.9	1.9	7.8	8.5	7.0	8.2
Class A_{DMC1}	1.9	1.9	7.8	8.5	7.0	8.2
Class A_{NDM} (hedged)	1.0	1.1	6.2	7.3	6.7	8.0
Class A_{NDMC1} (hedged)	1.0	1.1	6.3	7.3	6.7	8.0
Class A_{ZDM} (hedged)	3.1	3.2	10.4	11.4	10.0	8.5
Class A_{ZDMC1} (hedged)	3.1	3.2	10.4	11.4	10.0	8.5
Class C	2.2	1.9	8.6	8.5	7.8	8.2
Class C_{DM}	2.2	1.9	8.6	8.5	7.8	8.2
Class D	2.6	1.9	9.3	8.5	8.5	8.2
Class E	2.3	1.9	9.1	8.5	(0.3)	(0.6)
Class $T3_{DMC1}$	1.3	1.9	6.7	8.5	5.9	8.2
US Investment Grade Bond Fund (Reference Index**: The BofA U.S. Corporates, BBB3 - A3 Rated TR)						
Class A	0.7	1.1	7.1	8.0	2.3	3.1
Class A_{ADM} (hedged)	0.7	1.1	6.4	7.5	1.2	1.8
Class A_{DM}	0.7	1.1	7.1	8.0	2.3	3.1
Class A_{DMC1}	0.7	1.1	7.2	8.0	2.7	3.1
Class A_S	1.3	1.7	1.0	1.8	5.7	6.6
Class A_{ZDM} (hedged)	1.9	–	9.9	–	5.1	–
Class C	1.0	1.1	7.6	8.0	2.9	3.1
Class D	1.2	1.1	8.0	8.0	3.3	3.1
Class J_{JDM} (hedged)	(0.6)	–	3.3	–	(3.0)	–
Class R	0.9	1.1	7.5	8.0	2.7	3.1
Class $T3_{DMC1}$	0.2	1.1	6.0	8.0	1.3	3.1
Vietnam Equity Fund (Reference Index**: MSCI Vietnam 10/40 Net TR)						
Class A	(3.5)	(2.9)	5.8	39.2	5.2	(5.2)
Class A_S (hedged)	(4.7)	(4.6)	2.9	36.3	(0.5)	(4.4)
Class C	(2.9)	(2.9)	7.0	39.2	6.5	(5.2)
Class J	(2.6)	(2.9)	7.8	39.2	7.2	(5.2)

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

Appendix 3 (continued)
Calendar Year Performance (continued)

	June 30, 2026		December 31, 2025		December 31, 2024	
	Fund %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
World Value Equity Fund (Reference Index**: MSCI World Value Weighted Index Net Div TR)						
Class A	8.4	9.2	26.4	28.1	13.6	12.1
Class A_{ADMC1} (hedged)	8.0	–	24.6	–	11.9	–
Class A_{DMC1}	8.4	9.2	26.4	28.1	13.6	12.1
Class A_{NDMC1} (hedged)	7.2	–	23.6	–	12.7	–
Class A_{Z} (hedged)	9.0	–	28.7	–	16.4	–
Class A_{ZDMC1} (hedged)	9.1	–	28.7	–	16.4	–
Class C	8.8	9.2	27.4	28.1	14.5	12.1
Class D	9.2	9.2	28.2	28.1	15.2	12.1
Class E	9.1	9.2	28.1	28.1	1.6	1.3
Class T3	7.9	9.2	25.2	28.1	12.5	12.1
Class $T3_{DMC1}$*	6.7	6.6	–	–	–	–

* New share class launched, see Appendix 1.
** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed. The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 4
Securities Financing Transactions Regulation (SFTR)

The Investment Manager is required to make available an Annual Report for the financial year for each of its Sub-Funds, containing certain disclosures as set out in Article 13 of the European Commission Regulation 2015/2365 on transparency of securities financing transactions and of reuse of collateral (the "Regulation"). The disclosures set out below are included to meet the requirements of the Regulation.

Securities lending

During the year ended and as at June 30, 2026 the SICAV was engaged in securities lending as type of securities financing transaction in scope of the Regulation.

Please refer to Note 12 Securities Lending for details on revenue arising from security lending for the year ended December 31, 2025 together with direct and indirect operational costs/fees incurred.

All securities lending transactions entered into by the Sub-Funds are subject to a written legal agreement between the Sub-Funds and the Securities Lending Agent, The Bank of New York Mellon SA/NV, and separately between the Securities Lending Agent and the approved borrowing counterparty.

The following table details the aggregate value of securities on loan by Sub-Fund as a proportion of total lendable assets and each Sub-Fund's NAV as at June 30, 2026:

Sub-Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of Net asset value
Asia Growth Opportunities Equity Fund	USD	39,287,469	9.04	6.35
Asia Pacific Equity Fund	USD	3,937,947	4.73	2.00
Asia Select Bond Fund	USD	101,917,679	8.06	7.94
Asian Bond Fund	USD	449,647,963	4.00	18.55
Asian Dynamic Fund	USD	10,159,360	4.97	1.66
Asian Equity Fund	USD	5,490,869	3.90	1.73
Asian Equity Income Fund	USD	11,820,490	3.18	1.66
Asian High Yield Bond Fund	USD	23,890,390	0.97	11.86
Asian Investment Grade Bond Fund	USD	1,700,331	9.13	6.27
Asian Local Bond Fund	USD	59,925	0.10	0.18
Asian Low Volatility Equity Fund	USD	26,367,353	6.57	5.89
Asian Multi Factor Equity Fund	USD	14,973,623	7.03	3.75
China Equity Fund	USD	4,796,401	12.58	12.80
Dragon Peacock Fund	USD	24,231,137	8.16	4.48
Global Emerging Markets Bond Fund	USD	87,823,392	0.96	16.22
Global Emerging Markets Dynamic Fund	USD	3,213,996	5.79	2.66
Global Equity Navigator Fund	USD	3,647,658	5.31	1.52
Global Low Volatility Equity Fund	USD	28,204,023	3.88	8.47
Global Market Navigator Fund	USD	249,022	1.83	0.25
Greater China Equity Fund	USD	9,057,094	6.81	9.01
India Equity Fund	USD	70,637	10.54	0.03
Japan Dynamic Fund	JPY	47,594,591,633	6.43	9.53
Japan Smaller Companies Fund	JPY	2,205,622,208	5.96	6.56

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

The value of securities on loan by counterparty and the value and type of collateral held by the Sub-Fund in respect of those securities as at June 30, 2026 are detailed as follows:

Sub-Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at June 30, 2026	Aggregate value of collateral held at June 30, 2026	Value of collateral as % of securities on loan at June 30, 2026
Asia Growth Opportunities Equity Fund				**USD**	**USD**	**%**
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	22,921,714	25,250,163	110.16%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	5,279,246	5,807,420	110.00%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	2,282,318	2,396,633	105.01%
	UBS AG	Switzerland	G10 Debt (TriParty)	583,510	622,060	106.61%
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	4,846,484	5,341,158	110.21%
	UBS AG	Switzerland	Equity Indices (TriParty)	2,655,076	3,012,757	113.47%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	719,121	756,171	105.15%
				39,287,469	**43,186,362**	**109.92%**
Asia Pacific Equity Fund				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	2,750,791	3,031,561	110.21%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (TriParty)	689,503	724,333	105.05%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	190,485	200,028	105.01%
	UBS AG	Switzerland	Equity Indices (TriParty)	169,478	192,310	113.47%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	70,876	77,967	110.00%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	66,814	70,161	105.01%
				3,937,947	**4,296,360**	**109.10%**
Asia Select Bond Fund				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Agencies and Supra-exp list (cross cur)	13,282,308	14,036,938	105.68%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	19,281,344	20,232,464	104.93%
	UBS AG	Switzerland	Clearstream - G10 Set 4	1,760,117	1,848,794	105.04%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	1,258,398	1,434,240	113.97%
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt Supranationals (Clearstream)	4,923,931	5,023,405	102.02%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Clearstream)	1,628,113	1,713,982	105.27%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	9,725,065	10,233,113	105.22%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	8,565,329	9,020,416	105.31%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	8,585,469	9,257,512	107.83%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	2,128,287	2,273,914	106.84%
	BNP Paribas	France	G10 Debt (Euroclear TriParty)	783,779	799,644	102.02%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	803,169	847,861	105.56%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	9,560,065	10,066,478	105.30%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	3,990,058	4,189,630	105.00%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	4,363,612	4,566,439	104.65%

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at June 30, 2026	Aggregate value of collateral held at June 30, 2026	Value of collateral as % of securities on loan at June 30, 2026
Asia Select Bond Fund (continued)				**USD**	**USD**	**%**
	Banco Santander SA	Spain	G10 Debt (TriParty)	2,545,075	2,799,724	110.01%
	Banco Santander SA	Spain	Government Debt & Supranationals (TriParty)	1,488,172	1,565,801	105.22%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,382,783	3,546,882	104.85%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	407,403	429,660	105.46%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,646,574	2,707,436	102.30%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	808,628	848,129	104.88%
				101,917,679	**107,442,462**	**105.42%**
Asian Bond Fund				**USD**	**USD**	**%**
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	25,629,367	26,991,087	105.31%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	53,857,487	56,671,065	105.22%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	11,511,571	12,100,438	105.12%
	Barclays Bank PLC	United Kingdom	Agencies and Supra-exp list (cross cur)	15,474,973	16,354,177	105.68%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	46,699,681	49,003,306	104.93%
	UBS AG	Switzerland	Clearstream - G10 Set 4	10,059,439	10,566,241	105.04%
	Nomura International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	41,798,080	43,951,204	105.15%
	Nomura International PLC	United Kingdom	G10 Debt (TriParty)	7,442,187	8,443,625	113.46%
	Nomura International PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	466,374	496,157	106.39%
	Standard Chartered Bank, London	United Kingdom	Clearstream - G10 Set 4	31,956,277	33,749,222	105.61%
	Standard Chartered Bank, London	United Kingdom	Government Debt & Supranationals (Clearstream)	7,059,131	7,443,907	105.45%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	14,768,643	15,507,332	105.00%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (Euroclear TriParty)	6,599,302	6,941,790	105.19%
	JP Morgan Securities Plc.	United Kingdom	G10 Debt (TriParty)	6,954,123	7,303,916	105.03%
	Deutsche Bank AG	Germany	G10 Debt (TriParty)	17,382,012	19,324,205	111.17%
	Deutsche Bank AG	Germany	Agencies and Supra-exp list (cross cur)	8,651,090	9,078,820	104.94%
	Deutsche Bank AG	Germany	Government Debt & Supranationals (Euroclear TriParty)	4,508,414	4,728,109	104.87%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	22,372,565	23,465,448	104.88%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	7,993,593	8,377,442	104.80%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	129,802	136,428	105.10%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	28,024,664	30,347,706	108.29%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	708,417	756,890	106.84%
	BNP Paribas	France	G10 Debt (TriParty)	467,567	490,952	105.00%

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at June 30, 2026	Aggregate value of collateral held at June 30, 2026	Value of collateral as % of securities on loan at June 30, 2026
Asian Bond Fund (continued)				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Clearstream)	13,394,363	14,100,804	105.27%
	Barclays Bank PLC	United Kingdom	Clearstream - G10 Set 4	190,143	199,457	104.90%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	19,989,975	21,048,879	105.30%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	16,567,598	17,467,169	105.43%
	JP Morgan Securities Plc.	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,006,781	3,168,528	105.38%
	JP Morgan Securities Plc.	United Kingdom	Government Debt & Supranationals (TriParty)	2,893,063	3,071,154	106.16%
	JP Morgan Securities Plc.	United Kingdom	Equity Indices	1,901,546	2,091,746	110.00%
	JP Morgan Securities Plc.	United Kingdom	Agencies and Supranat-exp list (in cur)	545,592	557,482	102.18%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	8,131,558	8,526,018	104.85%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	1,651,647	1,741,879	105.46%
	CF SECURED LLC	United States of America	U.S. Government Mortgages (TriParty)	5,820,821	5,941,351	102.07%
	Banco Santander SA	Spain	Government Debt & Supranationals (TriParty)	3,458,244	3,638,641	105.22%
	Banco Santander SA	Spain	G10 Debt (TriParty)	1,581,873	1,740,148	110.01%
				449,647,963	**475,522,723**	**105.75%**
Asian Dynamic Fund				**USD**	**USD**	**%**
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (TriParty)	5,189,409	5,451,554	105.05%
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	2,038,557	2,246,630	110.21%
	JP Morgan Securities Plc.	United Kingdom	G10 Debt (TriParty)	1,543,248	1,620,953	105.04%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	938,700	1,032,615	110.00%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	449,446	471,957	105.01%
				10,159,360	**10,823,709**	**106.54%**
Asian Equity Fund				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	1,953,678	2,153,087	110.21%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (TriParty)	1,814,124	1,905,764	105.05%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	1,723,067	1,895,455	110.00%
				5,490,869	**5,954,306**	**108.44%**
Asian Equity Income Fund				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	6,846,358	7,545,157	110.21%
	JP Morgan Securities Plc.	United Kingdom	G10 Debt (TriParty)	217,715	228,678	105.04%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	2,573,821	2,831,325	110.00%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	985,040	1,083,740	110.02%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	842,003	889,588	105.65%
	UBS AG	Switzerland	Equity Indices (TriParty)	355,553	403,451	113.47%
				11,820,490	**12,981,939**	**109.83%**

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at June 30, 2026	Aggregate value of collateral held at June 30, 2026	Value of collateral as % of securities on loan at June 30, 2026
Asian High Yield Bond Fund				**USD**	**USD**	**%**
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,092,813	4,306,626	105.22%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	2,328,786	2,452,517	105.31%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	2,866,534	3,007,936	104.93%
	UBS AG	Switzerland	Clearstream - G10 Set 4	1,043,225	1,095,784	105.04%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	2,986,209	3,135,571	105.00%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	557,355	585,460	105.04%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	2,427,167	2,558,955	105.43%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,360,192	2,485,216	105.30%
	JP Morgan Securities Plc.	United Kingdom	Equity Indices	949,851	1,044,859	110.00%
	JP Morgan Securities Plc.	United Kingdom	Government Debt & Supranationals (TriParty)	741,417	787,057	106.16%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	631,961	662,307	104.80%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	298,332	312,905	104.88%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	711,614	747,513	105.04%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Clearstream)	403,780	425,076	105.27%
	Barclays Bank PLC	United Kingdom	Agencies and Supra-exp list (cross cur)	236,609	250,052	105.68%
	Banco Santander SA	Spain	G10 Debt (TriParty)	561,074	617,213	110.01%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	398,284	420,043	105.46%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	295,187	320,020	108.41%
				23,890,390	**25,215,110**	**105.54%**
Asian Investment Grade Bond Fund				**USD**	**USD**	**%**
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	599,006	630,299	105.22%
	JP Morgan Securities Plc.	United Kingdom	Government Debt & Supranationals (TriParty)	249,809	265,187	106.16%
	JP Morgan Securities Plc.	United Kingdom	G10 Debt (TriParty)	247,583	260,049	105.04%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	481,303	505,376	105.00%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	122,630	129,125	105.30%
				1,700,331	**1,790,036**	**105.28%**
Asian Local Bond Fund				**USD**	**USD**	**%**
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	59,925	64,966	108.41%
				59,925	**64,966**	**108.41%**

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at June 30, 2026	Aggregate value of collateral held at June 30, 2026	Value of collateral as % of securities on loan at June 30, 2026
Asian Low Volatility Equity Fund				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	7,979,160	8,793,583	110.21%
	JP Morgan Securities Plc.	United Kingdom	G10 Debt (TriParty)	3,888,818	4,084,627	105.04%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	7,091,085	7,800,529	110.00%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	4,792,941	5,035,381	105.06%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	146,755	161,663	110.16%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	2,270,330	2,497,392	110.00%
	UBS AG	Switzerland	Equity Indices (TriParty)	198,264	224,973	113.47%
				26,367,353	**28,598,148**	**108.46%**
Asian Multi Factor Equity Fund				**USD**	**USD**	**%**
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	6,794,929	7,474,743	110.00%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	2,953,902	3,167,401	107.23%
	JP Morgan Securities Plc.	United Kingdom	G10 Debt (TriParty)	1,509,872	1,585,897	105.04%
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	907,757	1,000,410	110.21%
	UBS AG	Switzerland	Equity Indices (TriParty)	2,294,063	2,603,110	113.47%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	305,656	320,970	105.01%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	120,345	132,403	110.02%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	87,099	92,022	105.65%
				14,973,623	**16,376,956**	**109.37%**
China Equity Fund				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	2,773,188	3,056,244	110.21%
	JP Morgan Securities Plc.	United Kingdom	G10 Debt (TriParty)	193,930	203,695	105.04%
	UBS AG	Switzerland	Equity Indices (TriParty)	901,331	1,022,755	113.47%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	765,566	842,159	110.00%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	54,994	57,749	105.01%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	107,392	115,154	107.23%
				4,796,401	**5,297,756**	**110.45%**
Dragon Peacock Fund				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	12,556,706	13,838,352	110.21%
	JP Morgan Securities Plc.	United Kingdom	G10 Debt (TriParty)	2,386,909	2,507,094	105.04%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	5,346,587	5,881,498	110.00%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,675,264	1,796,347	107.23%
	UBS AG	Switzerland	Equity Indices (TriParty)	1,247,737	1,415,827	113.47%
	UBS AG	Switzerland	G10 Debt (TriParty)	304,942	325,088	106.61%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	712,992	784,434	110.02%
				24,231,137	**26,548,640**	**109.56%**

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at June 30, 2026	Aggregate value of collateral held at June 30, 2026	Value of collateral as % of securities on loan at June 30, 2026
Global Emerging Markets Bond Fund				**USD**	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	12,977,511	13,607,048	104.85%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	9,699,190	10,229,070	105.46%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	7,730,137	8,133,969	105.22%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	4,764,106	5,036,407	105.72%
	Banco Santander SA	Spain	Government Debt & Supranationals (TriParty)	8,858,955	9,321,077	105.22%
	Banco Santander SA	Spain	G10 Debt (TriParty)	3,404,778	3,745,445	110.01%
	JP Morgan Securities Plc.	United Kingdom	G10 Debt (TriParty)	1,912,584	2,008,624	105.02%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	1,412,910	1,487,980	105.31%
	Nomura International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,879,508	6,187,405	105.24%
	Nomura International PLC	United Kingdom	G10 Debt (TriParty)	2,991,457	3,393,995	113.46%
	UBS AG	Switzerland	Clearstream - G10 Set 4	4,212,577	4,424,810	105.04%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	3,734,261	3,918,467	104.93%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	480,780	547,961	113.97%
	UBS AG	Switzerland	G10 Debt (TriParty)	306,967	327,247	106.61%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	101,801	107,055	105.16%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (Euroclear TriParty)	901,999	948,810	105.19%
	Goldman Sachs International	United States of America	Agencies and Supra-exp list (cross cur)	576,205	615,543	106.83%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	543,115	570,280	105.00%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	4,323,401	4,534,596	104.88%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,064,741	2,163,889	104.80%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	4,352,666	4,713,040	108.28%
	BNP Paribas	France	G10 Debt (TriParty)	1,116,767	1,172,622	105.00%
	JP Morgan Securities Plc.	United Kingdom	Equity Indices	1,578,140	1,735,992	110.00%
	JP Morgan Securities Plc.	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	987,429	1,040,547	105.38%
	JP Morgan Securities Plc.	United Kingdom	Government Debt & Supranationals (TriParty)	755,857	802,387	106.16%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	1,582,473	1,668,396	105.43%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	573,077	603,434	105.30%
				87,823,392	**93,046,096**	**105.95%**

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at June 30, 2026	Aggregate value of collateral held at June 30, 2026	Value of collateral as % of securities on loan at June 30, 2026
Global Emerging Markets Dynamic Fund				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	2,232,179	2,460,014	110.21%
	UBS AG	Switzerland	Equity Indices (TriParty)	574,967	652,425	113.47%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	268,603	295,476	110.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	89,674	94,742	105.65%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	48,573	53,440	110.02%
				3,213,996	**3,556,097**	**110.64%**
Global Equity Navigator Fund				**USD**	**USD**	**%**
	The Bank of Nova Scotia	Canada	Equity Indices (TriParty)	1,143,585	1,273,272	111.34%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	570,957	633,307	110.92%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	559,334	615,274	110.00%
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	494,624	545,110	110.21%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	422,276	452,796	107.23%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	197,890	202,283	102.22%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	147,178	162,129	110.16%
	UBS AG	Switzerland	Equity Indices (TriParty)	75,675	85,869	113.47%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	35,507	37,286	105.01%
	Banco Santander SA	Spain	Equity Indices (TriParty)	632	697	110.28%
				3,647,658	**4,008,023**	**109.88%**
Global Low Volatility Equity Fund				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	7,678,073	8,461,763	110.21%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	6,912,234	7,050,607	102.00%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	4,609,627	5,071,509	110.02%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	2,429,699	2,606,508	107.28%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	1,303,791	1,337,248	102.57%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	2,910,481	3,228,312	110.92%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	1,971,865	2,169,144	110.00%
	UBS AG	Switzerland	Equity Indices (TriParty)	388,253	440,557	113.47%
				28,204,023	**30,365,648**	**107.66%**
Global Market Navigator Fund				**USD**	**USD**	**%**
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	249,022	267,020	107.23%
				249,022	**267,020**	**107.23%**
Greater China Equity Fund				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	3,602,380	3,970,070	110.21%
	JP Morgan Securities Plc.	United Kingdom	G10 Debt (TriParty)	764,274	802,756	105.04%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	2,183,942	2,341,791	107.23%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	1,295,187	1,424,767	110.00%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	618,614	649,599	105.01%
	UBS AG	Switzerland	Equity Indices (TriParty)	543,514	616,734	113.47%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	49,183	51,671	105.06%
				9,057,094	**9,857,388**	**108.84%**

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at June 30, 2026	Aggregate value of collateral held at June 30, 2026	Value of collateral as % of securities on loan at June 30, 2026
India Equity Fund				**USD**	**USD**	**%**
	UBS AG	Switzerland	Corporate Debt (TriParty)	70,637	74,391	105.31%
				70,637	**74,391**	**105.31%**
Japan Dynamic Fund				**JPY**	**JPY**	**%**
	Goldman Sachs International	United States of America	Equity Indices (TriParty)	10,871,449,416	11,960,028,379	110.01%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	205,638,495	216,008,160	105.04%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	10,797,364,678	11,879,254,692	110.02%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	192,100,105	202,956,464	105.65%
	JP Morgan Securities Plc.	United Kingdom	Equity Indices (TriParty)	8,720,349,976	9,610,424,343	110.21%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	6,326,361,033	6,783,610,613	107.23%
	Natixis	French	Equity Indices (TriParty)	4,080,546,785	4,489,243,731	110.02%
	Macquarie Bank Limited	Australia	Equity Indices (TriParty)	3,733,452,113	4,337,833,586	116.19%
	Macquarie Bank Limited	Australia	G10 Debt (TriParty)	17,373,906	20,511,006	118.06%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	1,747,926,889	1,922,802,196	110.00%
	UBS AG	Switzerland	Equity Indices (TriParty)	569,061,900	645,723,677	113.47%
	UBS AG	Switzerland	G10 Debt (TriParty)	332,966,337	354,963,670	106.61%
				47,594,591,633	**52,423,360,517**	**110.15%**
Japan Smaller Companies Fund				**JPY**	**JPY**	**%**
	Natixis	French	Equity Indices (TriParty)	964,129,537	1,060,694,349	110.02%
	UBS AG	Switzerland	Equity Indices (TriParty)	777,397,921	882,125,834	113.47%
	Societe Generale	France	Equity Indices (TriParty)	286,587,853	325,394,604	113.54%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	177,506,897	195,293,022	110.02%
				2,205,622,208	**2,463,507,809**	**111.69%**

The collaterals are held in the name of the Securities Lending Agent to the order of its clients; the actual segregation to underlying client Level is done with the Securities Lending Agent's books and records. The collaterals are held on account at the tri-party agent, who acts as a settlement and collection service for securities and collateral between the lender and the borrower. The tri-party agents used but not limited to, The Bank of New York Mellon, London Branch, JPMorgan Chase Bank N.A and Euroclear Bank.

The following tables provide an analysis of the amounts held at each collateral agent as non-cash collateral received in respect of securities lending transactions as at June 30, 2026:

Sub-Fund	Collateral agent	Aggregate value of collateral held
Asia Growth Opportunities Equity Fund		**USD**
	The Bank of New York Mellon SA/NV	37,845,204
	JPMorgan Chase Bank, N.A.	5,341,158
		43,186,362
Asia Pacific Equity Fund		**USD**
	The Bank of New York Mellon SA/NV	1,264,799
	JPMorgan Chase Bank, N.A.	3,031,561
		4,296,360
Asia Select Bond Fund		**USD**
	The Bank of New York Mellon SA/NV	62,556,804
	Euroclear Triparty	44,885,658
		107,442,462

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Collateral agent	Aggregate value of collateral held
Asian Bond Fund		**USD**
	The Bank of New York Mellon SA/NV	262,666,696
	JPMorgan Chase Bank, N.A.	10,375,070
	Euroclear Triparty	202,480,957
		475,522,723
Asian Dynamic Fund		**USD**
	The Bank of New York Mellon SA/NV	6,956,126
	JPMorgan Chase Bank, N.A.	3,867,583
		10,823,709
Asian Equity Fund		**USD**
	The Bank of New York Mellon SA/NV	3,801,219
	JPMorgan Chase Bank, N.A.	2,153,087
		5,954,306
Asian Equity Income Fund		**USD**
	The Bank of New York Mellon SA/NV	5,208,104
	JPMorgan Chase Bank, N.A.	7,773,835
		12,981,939
Asian High Yield Bond Fund		**USD**
	The Bank of New York Mellon SA/NV	14,094,929
	JPMorgan Chase Bank, N.A.	787,057
	Euroclear Triparty	10,333,124
		25,215,110
Asian Investment Grade Bond Fund		**USD**
	The Bank of New York Mellon SA/NV	505,376
	JPMorgan Chase Bank, N.A.	525,236
	Euroclear Triparty	759,424
		1,790,036
Asian Local Bond Fund		**USD**
	Euroclear Triparty	64,966
		64,966
Asian Low Volatility Equity Fund		**USD**
	The Bank of New York Mellon SA/NV	15,719,938
	JPMorgan Chase Bank, N.A.	12,878,210
		28,598,148
Asian Multi Factor Equity Fund		**USD**
	The Bank of New York Mellon SA/NV	13,790,649
	JPMorgan Chase Bank, N.A.	2,586,307
		16,376,956
China Equity Fund		**USD**
	The Bank of New York Mellon SA/NV	2,037,817
	JPMorgan Chase Bank, N.A.	3,259,939
		5,297,756

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Collateral agent	Aggregate value of collateral held
Dragon Peacock Fund		**USD**
	The Bank of New York Mellon SA/NV	10,203,194
	JPMorgan Chase Bank, N.A.	16,345,446
		26,548,640
Global Emerging Markets Bond Fund		**USD**
	The Bank of New York Mellon SA/NV	50,620,586
	JPMorgan Chase Bank, N.A.	2,811,011
	Euroclear Triparty	39,614,499
		93,046,096
Global Emerging Markets Dynamic Fund		**USD**
	The Bank of New York Mellon SA/NV	1,096,083
	JPMorgan Chase Bank, N.A.	2,460,014
		3,556,097
Global Equity Navigator Fund		**USD**
	The Bank of New York Mellon SA/NV	3,462,913
	JPMorgan Chase Bank, N.A.	545,110
		4,008,023
Global Low Volatility Equity Fund		**USD**
	The Bank of New York Mellon SA/NV	21,903,885
	JPMorgan Chase Bank, N.A.	8,461,763
		30,365,648
Global Market Navigator Fund		**USD**
	The Bank of New York Mellon SA/NV	267,020
		267,020
Greater China Equity Fund		**USD**
	The Bank of New York Mellon SA/NV	5,084,562
	JPMorgan Chase Bank, N.A.	4,772,826
		9,857,388
India Equity Fund		**USD**
	The Bank of New York Mellon SA/NV	74,391
		74,391
Japan Dynamic Fund		**JPY**
	The Bank of New York Mellon SA/NV	42,812,936,174
	JPMorgan Chase Bank, N.A.	9,610,424,343
		52,423,360,517
Japan Smaller Companies Fund		**JPY**
	The Bank of New York Mellon SA/NV	2,463,507,809
		2,463,507,809

The type and quality of collateral obtained in respect of securities lending transactions are as follows:

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

The following tables provide an analysis of the type and quality of non-cash collateral received in respect of securities lending transactions as at June 30, 2026:

Sub-Fund	Type of collateral	Quality of collateral	Aggregate value of collateral held
Asia Growth Opportunities Equity Fund			**USD**
	Fixed income securities	Investment grade	21,792,812
	Equities	Recognised equity indices	21,393,550
			43,186,362
Asia Pacific Equity Fund			**USD**
	Fixed income securities	Investment grade	2,507,799
	Equities	Recognised equity indices	1,788,561
			4,296,360
Asia Select Bond Fund			**USD**
	Fixed income securities	Investment grade	107,442,462
			107,442,462
Asian Bond Fund			**USD**
	Fixed income securities	Investment grade	473,430,977
	Equities	Recognised equity indices	2,091,746
			475,522,723
Asian Dynamic Fund			**USD**
	Fixed income securities	Investment grade	8,665,924
	Equities	Recognised equity indices	2,157,785
			10,823,709
Asian Equity Fund			**USD**
	Fixed income securities	Investment grade	2,980,530
	Equities	Recognised equity indices	2,973,776
			5,954,306
Asian Equity Income Fund			**USD**
	Fixed income securities	Investment grade	4,884,612
	Equities	Recognised equity indices	8,097,327
			12,981,939
Asian High Yield Bond Fund			**USD**
	Fixed income securities	Investment grade	24,170,251
	Equities	Recognised equity indices	1,044,859
			25,215,110
Asian Investment Grade Bond Fund			**USD**
	Fixed income securities	Investment grade	1,790,036
			1,790,036
Asian Local Bond Fund			**USD**
	Fixed income securities	Investment grade	64,966
			64,966
Asian Low Volatility Equity Fund			**USD**
	Fixed income securities	Investment grade	13,607,826
	Equities	Recognised equity indices	14,990,322
			28,598,148
Asian Multi Factor Equity Fund			**USD**
	Fixed income securities	Investment grade	5,665,668
	Equities	Recognised equity indices	10,711,288
			16,376,956

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Type of collateral	Quality of collateral	Aggregate value of collateral held
China Equity Fund			**USD**
	Fixed income securities	Investment grade	1,902,196
	Equities	Recognised equity indices	3,395,560
			5,297,756
Dragon Peacock Fund			**USD**
	Fixed income securities	Investment grade	11,536,275
	Equities	Recognised equity indices	15,012,365
			26,548,640
Global Emerging Markets Bond Fund			**USD**
	Fixed income securities	Investment grade	91,310,103
	Equities	Recognised equity indices	1,735,993
			93,046,096
Global Emerging Markets Dynamic Fund			**USD**
	Fixed income securities	Investment grade	1,322,717
	Equities	Recognised equity indices	2,233,380
			3,556,097
Global Equity Navigator Fund			**USD**
	Fixed income securities	Investment grade	1,063,043
	Equities	Recognised equity indices	2,944,980
			4,008,023
Global Low Volatility Equity Fund			**USD**
	Fixed income securities	Investment grade	15,218,263
	Equities	Recognised equity indices	15,147,385
			30,365,648
Global Market Navigator Fund			**USD**
	Fixed income securities	Investment grade	267,020
			267,020
Greater China Equity Fund			**USD**
	Fixed income securities	Investment grade	5,827,573
	Equities	Recognised equity indices	4,029,815
			9,857,388
India Equity Fund			**USD**
	Fixed income securities	Investment grade	74,391
			74,391
Japan Dynamic Fund			**JPY**
	Fixed income securities	Investment grade	24,335,353,362
	Equities	Recognised equity indices	28,088,007,155
			52,423,360,517
Japan Smaller Companies Fund			**JPY**
	Equities	Recognised equity indices	2,463,507,809
			2,463,507,809

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

The following tables list the ten largest collateral issuers based on the value of non-cash collateral received in respect of securities lending transactions as at June 30, 2026:

Sub-Fund	Collateral issuer	Aggregate value of collateral held
Asia Growth Opportunities Equity Fund		**USD**
	United Kingdom	12,696,232
	French Republic	3,598,387
	United States of America	2,534,566
	Kingdom of Belgium	1,532,260
	Glencore PLC	1,501,432
	Koninklijke KPN NV	1,325,433
	Rio Tinto PLC	1,308,360
	EMCOR Group Inc	1,103,229
	Bunzl PLC	888,699
	St James's Place PLC	600,737
Asia Pacific Equity Fund		**USD**
	United States of America	1,209,418
	United Kingdom	752,957
	Government of Canada	310,053
	Sumitomo Mitsui Financial Group Inc	259,863
	French Republic	217,015
	Keyence Corp	215,430
	Fast Retailing Co Ltd	173,590
	Mitsui & Co Ltd	129,707
	Eli Lilly & Co	113,405
	Texas Instruments Inc	87,793
Asia Select Bond Fund		**USD**
	United Kingdom	37,589,868
	United States of America	18,831,771
	French Republic	15,715,224
	European Investment Bank	7,169,577
	Kingdom of Belgium	5,463,812
	European Union	5,245,373
	International Bank for Reconstruction & Development	3,448,021
	Kingdom of the Netherlands	2,549,556
	Republic of Austria	2,418,310
	Inter-American Development Bank	2,144,684
Asian Bond Fund		**USD**
	United Kingdom	175,787,615
	United States of America	106,408,304
	French Republic	59,232,321
	Kingdom of Belgium	30,028,156
	European Investment Bank	20,303,177
	Republic of Austria	14,695,545
	European Union	11,583,942
	International Bank for Reconstruction & Development	9,999,285
	Government of Canada	9,732,971
	German Federal Republic	9,338,498

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Collateral issuer	Aggregate value of collateral held
Asian Dynamic Fund		**USD**
	United Kingdom	5,644,100
	United States of America	2,368,992
	French Republic	299,583
	Government of Canada	229,774
	Sumitomo Mitsui Financial Group Inc	192,579
	Keyence Corp	159,651
	Fast Retailing Co Ltd	128,644
	Kioxia Holdings Corp	103,261
	Rolls-Royce Holdings PLC	103,261
	German Federal Republic	100,842
Asian Equity Fund		**USD**
	United Kingdom	1,905,764
	United States of America	716,893
	Government of Canada	220,207
	Kioxia Holdings Corp	189,545
	Rolls-Royce Holdings PLC	189,545
	Sumitomo Mitsui Financial Group Inc	184,561
	AstraZeneca PLC	155,435
	Keyence Corp	153,004
	Mitsubishi Heavy Industries Ltd	147,961
	Marvell Technology Inc	145,956
Asian Equity Income Fund		**USD**
	United States of America	3,630,504
	Government of Canada	771,681
	Sumitomo Mitsui Financial Group Inc	646,764
	Keyence Corp	536,177
	French Republic	482,427
	Fast Retailing Co Ltd	432,042
	Rolls-Royce Holdings PLC	369,437
	Mitsui & Co Ltd	322,825
	Glencore PLC	314,136
	Kioxia Holdings Corp	283,132
Asian High Yield Bond Fund		**USD**
	United Kingdom	9,970,459
	United States of America	7,343,440
	French Republic	2,032,292
	Government of Canada	1,061,000
	Kingdom of Belgium	902,990
	Republic of Austria	612,232
	European Investment Bank	593,374
	International Bank for Reconstruction & Development	518,783
	Inter-American Development Bank	306,716
	Kingdom of the Netherlands	278,610
Asian Investment Grade Bond Fund		**USD**
	United States of America	778,991
	United Kingdom	667,746
	Government of Canada	205,682
	Kingdom of Belgium	87,521
	French Republic	37,657
	International Bank for Reconstruction & Development	11,156
	European Investment Bank	639
	German Federal Republic	524
	European Union	91
	Republic of Austria	23

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Collateral issuer	Aggregate value of collateral held
Asian Local Bond Fund		**USD**
	United Kingdom	20,678
	Kingdom of Belgium	20,358
	European Union	14,035
	The Grand Duchy of Luxembourg	5,008
	Republic of Austria	2,666
	French Republic	1,748
	German Federal Republic	397
	International Bank for Reconstruction & Development	45
	European Investment Bank	31
Asian Low Volatility Equity Fund		**USD**
	United States of America	7,012,543
	United Kingdom	5,110,407
	Rolls-Royce Holdings PLC	921,990
	Government of Canada	899,363
	Kioxia Holdings Corp	780,051
	Sumitomo Mitsui Financial Group Inc	753,778
	AstraZeneca PLC	717,439
	Keyence Corp	624,894
	Mitsubishi Heavy Industries Ltd	608,917
	Marvell Technology Inc	600,698
Asian Multi Factor Equity Fund		**USD**
	United States of America	4,124,835
	United Kingdom	1,122,268
	Rolls-Royce Holdings PLC	758,017
	Kioxia Holdings Corp	747,473
	AstraZeneca PLC	613,748
	Mitsubishi Heavy Industries Ltd	583,486
	Marvell Technology Inc	575,984
	Glencore PLC	556,467
	Citigroup Inc	533,134
	Bank of America Corp	504,073
China Equity Fund		**USD**
	United States of America	1,286,485
	Government of Canada	314,171
	Sumitomo Mitsui Financial Group Inc	261,979
	Keyence Corp	217,184
	French Republic	216,284
	Fast Retailing Co Ltd	175,003
	Eli Lilly & Co	137,665
	Mitsui & Co Ltd	130,763
	Texas Instruments Inc	88,508
	Hitachi Ltd	88,070
Dragon Peacock Fund		**USD**
	United States of America	8,131,507
	Government of Canada	1,440,178
	Sumitomo Mitsui Financial Group Inc	1,186,212
	French Republic	1,008,249
	Keyence Corp	983,387
	Fast Retailing Co Ltd	792,396
	Rolls-Royce Holdings PLC	650,618
	United Kingdom	636,479
	Mitsui & Co Ltd	592,083
	Kioxia Holdings Corp	588,149

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Collateral issuer	Aggregate value of collateral held
Global Emerging Markets Bond Fund		**USD**
	United States of America	35,356,147
	United Kingdom	18,569,242
	French Republic	16,370,331
	Kingdom of Belgium	5,770,997
	German Federal Republic	4,420,268
	Republic of Austria	3,050,843
	Government of Canada	2,218,711
	European Investment Bank	1,367,940
	European Union	1,100,540
	International Bank for Reconstruction & Development	717,802
Global Emerging Markets Dynamic Fund		**USD**
	United States of America	913,830
	Government of Canada	251,598
	Sumitomo Mitsui Financial Group Inc	210,870
	Keyence Corp	174,815
	French Republic	157,290
	Fast Retailing Co Ltd	140,863
	Eli Lilly & Co	106,000
	Mitsui & Co Ltd	105,253
	Texas Instruments Inc	71,241
	Hitachi Ltd	67,683
Global Equity Navigator Fund		**USD**
	United States of America	677,366
	United Kingdom	235,677
	Rolls-Royce Holdings PLC	160,001
	Airbus SE	104,101
	NVIDIA Corp	100,325
	Shell PLC	83,654
	Micron Technology Inc	78,019
	Sanofi SA	66,718
	Western Digital Corp	64,194
	BAE Systems PLC	63,331
Global Low Volatility Equity Fund		**USD**
	United States of America	12,961,776
	Government of Canada	865,426
	International Bank for Reconstruction & Development	778,544
	Sumitomo Mitsui Financial Group Inc	725,335
	Glencore PLC	687,264
	Rolls-Royce Holdings PLC	620,792
	Keyence Corp	601,314
	French Republic	541,034
	Publicis Groupe SA	507,147
	Vinci SA	502,989
Global Market Navigator Fund		**USD**
	United States of America	151,142
	United Kingdom	94,610
	Kingdom of Belgium	13,419
	French Republic	4,153
	Government of Canada	3,696

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Collateral issuer	Aggregate value of collateral held
Greater China Equity Fund		**USD**
	United States of America	3,450,161
	United Kingdom	1,146,430
	French Republic	504,895
	Government of Canada	438,449
	Sumitomo Mitsui Financial Group Inc	340,311
	Keyence Corp	282,123
	Fast Retailing Co Ltd	227,330
	Mitsui & Co Ltd	169,862
	Eli Lilly & Co	158,786
	Kingdom of Belgium	148,840
India Equity Fund		**USD**
	United States of America	19,593
	Swiss Federation	7,425
	Foundry JV Holdco LLC	3,719
	Cox Communications, Inc.	3,719
	The AES Corporation	3,719
	German Federal Republic	3,719
	Australian Met Coal Financing Pty Ltd	3,719
	Omnicom Group Inc.	3,718
	Microsoft Corporation	3,624
	Norfolk Southern Corporation	3,572
Japan Dynamic Fund		**JPY**
	United States of America	10,570,195,582
	United Kingdom	7,525,548,368
	French Republic	4,558,670,333
	Rolls-Royce Holdings PLC	1,377,607,817
	Glencore PLC	1,327,610,678
	Publicis Groupe SA	1,187,917,242
	Vinci SA	1,178,177,343
	Government of Canada	1,076,791,036
	ASML Holding NV	968,315,333
	Sumitomo Mitsui Financial Group Inc	823,797,344
Japan Smaller Companies Fund		**JPY**
	NextEra Energy Inc	72,159,176
	Flex Ltd	65,927,644
	Marvell Technology Inc	63,916,964
	Hermes International SCA	61,264,315
	Beazley PLC	60,546,393
	ASML Holding NV	59,394,005
	ArcelorMittal SA	57,275,901
	Barclays PLC	56,355,834
	ABB Ltd	54,158,146
	Cie Financiere Richemont SA	50,638,054

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

The following tables provide a currency analysis of the non-cash collateral received by Fund in respect of securities lending transactions as at June 30, 2026:

Sub-Fund	Currency	Aggregate value of collateral held
Asia Pacific Equity Fund		**USD**
CAD	Canadian Dollar	310,053
EUR	Euro	313,485
JPY	Japanese Yen	979,001
GBP	Pound Sterling	894,516
CHF	Swiss Franc	114,065
USD	US Dollar	1,685,240
		4,296,360
Asia Select Bond Fund		**USD**
AUD	Australian Dollar	2,801,406
CAD	Canadian Dollar	635,571
DKK	Danish Krone	412
EUR	Euro	41,429,378
NZD	New Zealand Dollar	4,685
NOK	Norwegian Krone	582,972
GBP	Pound Sterling	38,611,154
SEK	Swedish Krona	408,120
CHF	Swiss Franc	125,699
USD	US Dollar	22,843,065
		107,442,462
Asian Bond Fund		**USD**
AUD	Australian Dollar	11,059,142
CAD	Canadian Dollar	9,732,982
DKK	Danish Krone	240,952
EUR	Euro	139,785,838
JPY	Japanese Yen	1,089,644
NZD	New Zealand Dollar	180,037
NOK	Norwegian Krone	1,591,294
GBP	Pound Sterling	177,791,590
SEK	Swedish Krona	569,044
CHF	Swiss Franc	920,045
USD	US Dollar	132,562,155
		475,522,723
Asian Dynamic Fund		**USD**
CAD	Canadian Dollar	229,774
EUR	Euro	499,507
JPY	Japanese Yen	1,016,354
GBP	Pound Sterling	6,115,109
CHF	Swiss Franc	125,760
USD	US Dollar	2,837,205
		10,823,709
Asian Equity Fund		**USD**
CAD	Canadian Dollar	220,207
EUR	Euro	246,084
JPY	Japanese Yen	1,244,729
GBP	Pound Sterling	2,702,106
CHF	Swiss Franc	163,910
USD	US Dollar	1,377,270
		5,954,306

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Currency	Aggregate value of collateral held
Asian Equity Income Fund		**USD**
CAD	Canadian Dollar	771,681
EUR	Euro	1,311,794
JPY	Japanese Yen	3,224,458
GBP	Pound Sterling	1,715,664
CHF	Swiss Franc	586,532
USD	US Dollar	5,371,810
		12,981,939
Asian High Yield Bond Fund		**USD**
AUD	Australian Dollar	414,181
CAD	Canadian Dollar	1,061,002
DKK	Danish Krone	7
EUR	Euro	4,650,937
JPY	Japanese Yen	544,294
NZD	New Zealand Dollar	7,717
NOK	Norwegian Krone	20,533
GBP	Pound Sterling	10,103,077
SEK	Swedish Krona	9,883
CHF	Swiss Franc	170,535
USD	US Dollar	8,232,944
		25,215,110
Asian Investment Grade Bond Fund		**USD**
CAD	Canadian Dollar	205,682
EUR	Euro	125,725
GBP	Pound Sterling	668,081
SEK	Swedish Krona	13
USD	US Dollar	790,535
		1,790,036
Asian Local Bond Fund		**USD**
AUD	Australian Dollar	1
EUR	Euro	44,237
NZD	New Zealand Dollar	12
GBP	Pound Sterling	20,678
SEK	Swedish Krona	4
USD	US Dollar	34
		64,966
Asian Low Volatility Equity Fund		**USD**
CAD	Canadian Dollar	899,363
EUR	Euro	2,113,587
JPY	Japanese Yen	5,102,740
GBP	Pound Sterling	8,815,230
CHF	Swiss Franc	724,708
USD	US Dollar	10,942,520
		28,598,148
Asian Multi Factor Equity Fund		**USD**
CAD	Canadian Dollar	146,154
EUR	Euro	996,967
JPY	Japanese Yen	2,557,566
GBP	Pound Sterling	4,140,956
CHF	Swiss Franc	513,661
USD	US Dollar	8,021,652
		16,376,956

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Currency	Aggregate value of collateral held
China Equity Fund		**USD**
CAD	Canadian Dollar	314,171
EUR	Euro	457,636
JPY	Japanese Yen	1,217,917
GBP	Pound Sterling	527,595
CHF	Swiss Franc	183,336
USD	US Dollar	2,597,101
		5,297,756
Dragon Peacock Fund		**USD**
CAD	Canadian Dollar	1,440,178
EUR	Euro	2,169,787
JPY	Japanese Yen	6,121,934
GBP	Pound Sterling	3,667,985
CHF	Swiss Franc	1,130,607
USD	US Dollar	12,018,149
		26,548,640
Global Emerging Markets Bond Fund		**USD**
AUD	Australian Dollar	869,519
CAD	Canadian Dollar	2,218,746
DKK	Danish Krone	81,278
EUR	Euro	31,744,378
JPY	Japanese Yen	904,327
NZD	New Zealand Dollar	51,396
NOK	Norwegian Krone	196,654
GBP	Pound Sterling	19,075,505
SEK	Swedish Krona	361
CHF	Swiss Franc	463,588
USD	US Dollar	37,440,344
		93,046,096
Global Emerging Markets Dynamic Fund		**USD**
CAD	Canadian Dollar	251,598
EUR	Euro	323,569
JPY	Japanese Yen	865,477
GBP	Pound Sterling	238,956
CHF	Swiss Franc	131,544
USD	US Dollar	1,744,953
		3,556,097
Global Equity Navigator Fund		**USD**
CAD	Canadian Dollar	62,018
EUR	Euro	697,434
JPY	Japanese Yen	222,427
GBP	Pound Sterling	855,010
CHF	Swiss Franc	251,574
USD	US Dollar	1,919,560
		4,008,023
Global Market Navigator Fund		**USD**
CAD	Canadian Dollar	3,696
EUR	Euro	17,573
GBP	Pound Sterling	94,610
USD	US Dollar	151,141
		267,020

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Currency	Aggregate value of collateral held
Greater China Equity Fund		**USD**
CAD	Canadian Dollar	438,449
EUR	Euro	995,496
JPY	Japanese Yen	1,678,554
GBP	Pound Sterling	1,848,585
CHF	Swiss Franc	226,714
USD	US Dollar	4,669,590
		9,857,388
India Equity Fund		**USD**
EUR	Euro	3,719
GBP	Pound Sterling	817
CHF	Swiss Franc	7,425
USD	US Dollar	62,430
		74,391
Japan Dynamic Fund		**JPY**
CAD	Canadian Dollar	1,076,791,036
EUR	Euro	12,606,480,115
JPY	Japanese Yen	4,961,360,654
GBP	Pound Sterling	14,139,474,389
CHF	Swiss Franc	3,282,113,449
USD	US Dollar	16,357,140,874
		52,423,360,517
Japan Smaller Companies Fund		**JPY**
EUR	Euro	577,375,915
JPY	Japanese Yen	193,055,280
GBP	Pound Sterling	353,268,303
CHF	Swiss Franc	222,443,137
USD	US Dollar	1,117,365,174
		2,463,507,809

The following tables provide an analysis of the maturity tenor of securities lending transactions and the associated collateral received as at June 30, 2026:

The maturity tenor analysis is based on the contractual maturity date of the securities on loan and, in case of non-cash collateral, the contractual maturity date of the security received as collateral.

Sub-Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open maturity	Total
Asia Growth Opportunities Equity Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	39,287,469	**39,287,469**
Non-cash collateral received	–	–	13,165	–	2,867,174	18,912,472	21,393,551	**43,186,362**
Asia Pacific Equity Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	3,937,947	**3,937,947**
Non-cash collateral received	–	–	–	–	194,531	2,313,268	1,788,561	**4,296,360**
Asia Select Bond Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	507,454	–	3,796,991	97,613,234	–	**101,917,679**
Non-cash collateral received	–	–	285,416	326,647	4,067,769	102,762,630	–	**107,442,462**
Asian Bond Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	2,929,414	2,899,378	1,657,491	10,814,553	431,347,127	–	**449,647,963**
Non-cash collateral received	–	–	939,836	1,148,942	18,867,961	452,474,241	2,091,743	**475,522,723**
Asian Dynamic Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	10,159,360	**10,159,360**
Non-cash collateral received	–	–	–	–	148,336	8,517,588	2,157,785	**10,823,709**

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open maturity	Total
Asian Equity Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	5,490,869	**5,490,869**
Non-cash collateral received	–	–	–	–	137,665	2,842,864	2,973,777	**5,954,306**
Asian Equity Income Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	11,820,490	**11,820,490**
Non-cash collateral received	–	–	–	–	482,427	4,402,185	8,097,327	**12,981,939**
Asian High Yield Bond Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	22,059	–	1,675,870	22,192,461	–	**23,890,390**
Non-cash collateral received	–	–	11,991	91,349	426,232	23,640,679	1,044,859	**25,215,110**
Asian Investment Grade Bond Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	1,700,331	–	**1,700,331**
Non-cash collateral received	–	–	–	–	21,291	1,768,745	–	**1,790,036**
Asian Local Bond Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	59,925	–	**59,925**
Non-cash collateral received	–	–	1,957	–	5,043	57,966	–	**64,966**
Asian Low Volatility Equity Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	26,367,353	**26,367,353**
Non-cash collateral received	–	–	–	–	577,731	13,030,095	14,990,322	**28,598,148**
Asian Multi Factor Equity Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	14,973,623	**14,973,623**
Non-cash collateral received	–	–	–	–	136,719	5,528,949	10,711,288	**16,376,956**
China Equity Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	4,796,401	**4,796,401**
Non-cash collateral received	–	–	–	–	198,631	1,703,565	3,395,560	**5,297,756**
Dragon Peacock Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	24,231,137	**24,231,137**
Non-cash collateral received	–	–	–	–	926,067	10,610,208	15,012,365	**26,548,640**
Global Emerging Markets Bond Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	87,823,392	–	**87,823,392**
Non-cash collateral received	–	–	140,355	420,693	2,426,068	88,322,987	1,735,993	**93,046,096**
Global Emerging Markets Dynamic Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	3,213,996	**3,213,996**
Non-cash collateral received	–	–	–	–	157,290	1,165,427	2,233,380	**3,556,097**
Global Equity Navigator Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	3,647,658	**3,647,658**
Non-cash collateral received	–	–	–	9,038	81,094	972,911	2,944,980	**4,008,023**
Global Low Volatility Equity Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	28,204,023	**28,204,023**
Non-cash collateral received	–	–	2,735	17,329	1,334,406	13,863,793	15,147,385	**30,365,648**
Global Market Navigator Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	249,022	**249,022**
Non-cash collateral received	–	–	–	–	6,133	260,887	–	**267,020**
Greater China Equity Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	9,057,094	**9,057,094**
Non-cash collateral received	–	–	–	–	314,085	5,513,488	4,029,815	**9,857,388**

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

Sub-Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open maturity	Total
India Equity Fund	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	70,637	**70,637**
Non-cash collateral received	–	–	–	220	3,275	70,896	–	**74,391**
Japan Dynamic Fund	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**
Securities on loan	–	–	–	–	–	–	47,594,591,633	**47,594,591,633**
Non-cash collateral received	–	–	–	–	770,293,989	23,565,059,380	28,088,007,148	**52,423,360,517**
Japan Smaller Companies Fund	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**	**JPY**
Securities on loan	–	–	–	–	–	–	2,205,622,208	**2,205,622,208**
Non-cash collateral received	–	–	–	–	–	–	2,463,507,809	**2,463,507,809**

As at June 30, 2026, none of the collateral assets that was received was reused or reinvested.

All collateral received by the Sub-Funds is held in segregated accounts.

Total Return Swaps

During the period ended and as at June 30, 2026 the SICAV was engaged in total return swaps as type of securities financing transaction in scope of the Regulation.

The TRS is entered into by the Sub-Fund under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Sub-Fund and the Counterparty, BNP. All collateral received/posted by the Sub-Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer agreement.

The following table details the value of TRS in as a proportion of the Fund's NAV and as an absolute amount, as at June 30, 2026.

Sub-Fund	Currency	% of Net asset value	Total Return Swap (absolute unrealised value)
Asia Multi Asset Income Plus Growth Fund	USD	0.14	4,628
Global Equity Navigator Fund	USD	(0.32)	(779,449)
Global Market Navigator Fund	USD	0.14	137,280
Global Multi Asset Balanced Fund	USD	(0.59)	(25,473)
Global Multi Asset Conservative Fund	USD	(0.16)	(6,318)
Global Multi Asset Dynamic Fund	USD	(1.03)	(49,548)
Global Multi Asset Income Plus Growth Fund	USD	(0.04)	(78,346)

All returns and costs from TRS will accrue to the Funds and are not subject to any returns or costs sharing arrangements with the Fund's Management Company or any other third parties.

The following table details the underlying exposure value for TRS, analysed by counterparty as at 30 June 2026.

Sub-Fund	Counterparty	Counterparty's country of incorporation	Currency	Underlying Exposure
Asia Multi Asset Income Plus Growth Fund	BNP Paribas	France	USD	4,628
Global Equity Navigator Fund	BNP Paribas	France	USD	(610,299)
Global Equity Navigator Fund	Goldman Sachs Group, Inc	United States	USD	(169,220)
Global Market Navigator Fund	BNP Paribas	France	USD	137,280
Global Multi Asset Balanced Fund	BNP Paribas	France	USD	(25,473)
Global Multi Asset Conservative Fund	BNP Paribas	France	USD	(6,318)
Global Multi Asset Dynamic Fund	BNP Paribas	France	USD	(49,548)
Global Multi Asset Income Plus Growth Fund	BNP Paribas	France	USD	(78,346)

Appendix 4 (continued)
Securities Financing Transactions Regulation (SFTR) (continued)

The following tables provide an analysis of the maturity tenor of open OTC derivative transactions (including total return swaps) as at the statement of net assets date.

	Maturity Tenor							
Sub-Fund	**1 day**	**2 to 7 days**	**8 to 30 days**	**31 to 90 days**	**91 to 365 days**	**More than 365 days**	**Open transactions**	**Total**
Asia Multi Asset Income Plus Growth Fund	–	–	–	–	4,628	–	–	4,628
Global Equity Navigator Fund	–	–	(1,178,741)	(169,220)	568,512	–	–	(779,449)
Global Market Navigator Fund	–	–	–	–	137,280	–	–	137,280
Global Multi Asset Balanced Fund	–	–	(31,973)	–	6,500	–	–	(25,473)
Global Multi Asset Conservative Fund	–	–	(12,298)	–	5,980	–	–	(6,318)
Global Multi Asset Dynamic Fund	–	–	(56,568)	–	7,020	–	–	(49,548)
Global Multi Asset Income Plus Growth Fund	–	–	(383,994)	–	305,648	–	–	(78,346)

The following table details the variation margin receivable and payable from and to the broker as at 30 June 2026.

Sub-Fund	**Counterparty**	**Variation Margin USD**
Asia Multi Asset Income Plus Growth Fund	BNP Paribas	–
Global Equity Navigator Fund	BNP Paribas	299,718
Global Equity Navigator Fund	Goldman Sachs Group, Inc	(391,789)
Global Market Navigator Fund	BNP Paribas	121,507
Global Multi Asset Balanced Fund	BNP Paribas	–
Global Multi Asset Conservative Fund	BNP Paribas	–
Global Multi Asset Dynamic Fund	BNP Paribas	–
Global Multi Asset Income Plus Growth Fund	BNP Paribas	(115,717)

There was no reuse of collateral.

The following table details the returns from the TRS for the period ended 30 June 2026. Costs are not separately identified as they are embedded in spreads. All returns and costs from TRS will accrue to the Sub-Fund and are not subject to any returns or costs sharing arrangements with the Fund's Management Company or any other third parties.

Sub-Fund	**Returns USD**
Asia Multi Asset Income Plus Growth Fund	–
Global Equity Navigator Fund	(1,678,409)
Global Market Navigator Fund	–
Global Multi Asset Balanced Fund	–
Global Multi Asset Conservative Fund	–
Global Multi Asset Dynamic Fund	–
Global Multi Asset Income Plus Growth Fund	(658,594)