

First Sentier Global Listed Infrastructure Fund

Schedule of Investments at January 31, 2022 (Unaudited)

Shares		Value
	COMMON STOCKS: 88.03%	
	Airport Services - 6.47%	
16,494	Aena SME SA*^	\$ 2,665,129
5,778	Flughafen Zurich AG*^	1,069,026
40,540	Grupo Aeroportuario del Sureste SAB de CV - Class B^	820,980
		<u>4,555,135</u>
	Construction & Engineering - 2.47%	
15,864	VINCI SA^	<u>1,738,789</u>
	Electric Utilities - 27.62%	
19,872	Alliant Energy Corp.	1,189,538
94,500	CLP Holdings Ltd.^	945,710
35,000	Emera, Inc.^	1,658,380
16,184	Entergy Corp.	1,808,886
19,732	Eversource Energy	1,281,791
17,787	FirstEnergy Corp.	1,591,759
44,033	Iberdrola SA^	1,847,625
62,272	NextEra Energy, Inc.	713,949
46,051	Pinnacle West Capital Corp.	3,597,504
19,899	SSE plc^	1,385,169
50,258	Xcel Energy, Inc.	1,081,353
33,622		2,342,109
		<u>19,443,773</u>
	Environmental & Facilities Services - 0.99%	
5,435	Republic Services, Inc.	<u>693,832</u>
	Gas Utilities - 5.67%	
15,873	Atmos Energy Corp.	1,701,903
441,200	China Gas Holdings Ltd.^	749,591
47,443	Rubis SCA^	1,535,854
		<u>3,987,348</u>
	Highways & Railtracks - 13.24%	
15,219	Atlantia SpA*^	282,391
198,053	Atlas Arteria Ltd.^	919,342
471,400	CCR SA^	1,159,391
30,610	Getlink S.E.^	482,866
1,166,000	Jiangsu Expressway Co. Ltd. - Class H^	1,218,301
108,097	Promotora y Operadora de Infraestructura SAB de CV^	791,915
505,827	Transurban Group^	4,468,582
		<u>9,322,788</u>
	Integrated Telecommunication Services - 1.44%	
93,953	Infrastrutture Wireless Italiane SpA^	<u>1,013,033</u>
	Multi-Utilities - 12.31%	
10,385	Avista Corp.	461,717
52,349	CenterPoint Energy, Inc.	1,484,618
45,824	Dominion Energy, Inc.	3,696,164
85,448	Hera SpA^	355,238
19,288	Sempra Energy	2,664,830
		<u>8,662,567</u>
	Oil & Gas Storage & Transportation - 5.65%	

16,636	Cheniere Energy, Inc.	1,861,568
19,007	DT Midstream, Inc.	982,662
35,700	Pembina Pipeline Corp.^	<u>1,133,503</u>
		<u>3,977,733</u>

Railroads - 9.35%		
476,648	Aurizon Holdings Ltd.^	1,192,502
12,700	Canadian National Railway Co.^	1,547,898
48,931	CSX Corp.	1,674,419
6,361	Norfolk Southern Corp.	1,730,128
10,400	West Japan Railway Co.^	435,799
		<u>6,580,746</u>
Water Utilities - 2.82%		
688,000	Guangdong Investment Ltd.^	982,763
25,848	Severn Trent plc^	1,003,531
		<u>1,986,294</u>
TOTAL COMMON STOCKS (Cost \$59,947,256)		<u>61,962,038</u>
MLP INVESTMENT: 1.94%		
Oil & Gas Storage & Transportation - 1.94%		
57,711	Enterprise Products Partners, LP	1,364,288
TOTAL MLP INVESTMENT (Cost \$1,068,710)		<u>1,364,288</u>
REITs: 8.24%		
Real Estate - 8.24%		
13,656	American Tower Corp.	3,434,484
7,273	SBA Communications Corp.	2,366,925
TOTAL REITs (Cost \$5,361,301)		<u>5,801,409</u>
Total Investments in Securities (Cost \$66,377,267): 98.21%		69,127,735
Other Assets in Excess of Liabilities: 1.79%		<u>1,263,277</u>
Net Assets: 100.00%		<u>\$ 70,391,012</u>

* Non-income producing security.

^ Foreign issuer.

LP Limited Partnership

Ltd. Company is incorporated and shareholders have limited liability.

plc Public Limited Company is a publicly traded company which signifies that shareholders have limited liability.

REIT Real Estate Investment Trust

SA An abbreviation used by many countries to signify a stock company whereby shareholders have limited liability.

SAB de CV Sociedad Anonima de Capital Variable which is the most formal business structure in Mexico.

SpA Societa per Azioni is the Italian term for a limited share company.

AG Aktiengesellschaft is the German term for a public limited company.

SCA Societe en commandite par actions is the French term for a limited share company.

S.E. Company is a European company.

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Country Allocation

<u>Country</u>	<u>% of Net Assets</u>
United States	57.43%
Australia	9.35%
Canada	6.16%
China	5.54%
France	5.34%
Spain	4.80%
United Kingdom	2.96%
Italy	2.34%
Mexico	2.29%
Brazil	1.65%
Switzerland	1.52%
Japan	<u>0.62%</u>
	<u>100.00%</u>

First Sentier Global Listed Infrastructure Fund
Summary of Fair Value Disclosure at January 31, 2022
(Unaudited)

The Fund utilizes various methods to measure the fair value of its investments on a recurring basis. Accounting principles generally accepted in the United States of America ("U.S. GAAP") establish a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The following is a summary of the inputs used to value the Fund's investments as of January 31, 2022:

First Sentier Global Listed Infrastructure Fund	Level 1	Level 2	Level 3	Total
Common Stocks				
Communication Services	\$ -	\$ 1,013,033	\$ -	\$ 1,013,033
Energy	3,977,733	-	-	3,977,733
Industrials	8,418,563	14,472,727	-	22,891,290
Utilities	26,711,993	7,367,989	-	34,079,982
Total Common Stocks	39,108,289	22,853,749	-	61,962,038
MLP Investment	1,364,288	-	-	1,364,288
REITs	5,801,409	-	-	5,801,409
Total Investments in Securities	\$ 46,273,986	\$ 22,853,749	\$ -	\$ 69,127,735

Refer to the Fund's schedule of investments for a detailed break-out of holdings by industry classification.