

**First Sentier Global Listed Infrastructure Fund**  
**Schedule of Investments**  
**July 31, 2024 (Unaudited)**

<b>COMMON STOCKS - 92.4%</b>	<b>Shares</b>	<b>Value</b>
<b>Airport Services - 8.9%</b>		
Beijing Capital International Airport Co. Ltd. - Class H <sup>(a)</sup>	2,762,000	\$ 919,222
Flughafen Zurich AG	15,930	3,686,739
Grupo Aeroportuario del Pacifico SAB de CV - Class B	188,810	3,023,838
Grupo Aeroportuario del Sureste SAB de CV - Class B	94,160	2,827,934
Japan Airport Terminal Co. Ltd.	21,800	795,793
		<u>11,253,526</u>
<b>Construction &amp; Engineering - 1.4%</b>		
Vinci SA	15,906	<u>1,815,162</u>
<b>Electric Utilities - 32.3%(b)</b>		
Alliant Energy Corp.	45,083	2,509,320
American Electric Power Co., Inc.	36,098	3,541,936
Duke Energy Corp.	54,110	5,912,600
Evergy, Inc.	44,072	2,556,176
Eversource Energy	77,687	5,042,663
Exelon Corp.	78,185	2,908,482
NextEra Energy, Inc.	103,904	7,937,226
Southern Co.	64,491	5,386,288
SSE PLC	75,457	1,826,189
Xcel Energy, Inc.	58,914	3,433,508
		<u>41,054,388</u>
<b>Environmental &amp; Facilities Services - 1.1%</b>		
GFL Environmental, Inc.	36,064	<u>1,400,004</u>
<b>Gas Utilities - 4.8%</b>		
AltaGas Ltd.	73,900	1,762,060
ENN Energy Holdings Ltd.	327,900	2,294,403
UGI Corp.	84,088	2,083,701
		<u>6,140,164</u>
<b>Highways &amp; Railtracks - 15.0%</b>		
Atlas Arteria Ltd.	1,009,307	3,466,555
CCR SA	1,354,100	2,973,387
Getlink SE	183,178	3,264,211
Promotora y Operadora de Infraestructura SAB de CV	195,597	1,826,734
Transurban Group	882,926	7,534,705
		<u>19,065,592</u>
<b>Independent Power Producers &amp; Energy Traders - 1.0%</b>		
AES Corp.	72,094	<u>1,282,552</u>
<b>Integrated Telecommunication Services - 1.2%</b>		
Infrastrutture Wireless Italiane SpA <sup>(c)</sup>	135,494	<u>1,507,673</u>
<b>Multi-Utilities - 8.6%</b>		
Dominion Energy, Inc.	76,091	4,067,825
Hera SpA	392,371	1,435,686
National Grid PLC	432,300	5,485,080
		<u>10,988,591</u>

**Oil & Gas Storage & Transportation - 8.1%**

Cheniere Energy, Inc.	30,261	5,526,869
DT Midstream, Inc.	33,898	2,554,553
Targa Resources Corp.	16,506	2,232,932
		<u>10,314,354</u>

**Rail Transportation - 7.6%**

Norfolk Southern Corp.	12,667	3,161,177
Union Pacific Corp.	15,466	3,815,926
West Japan Railway Co.	134,700	2,651,844
		<u>9,628,947</u>

**Water Utilities - 2.4%**

Guangdong Investment Ltd.	1,094,000	573,703
Severn Trent PLC	72,918	2,410,637
		<u>2,984,340</u>

<b>TOTAL COMMON STOCKS</b> (Cost \$111,444,276)		<u>117,435,293</u>
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**REAL ESTATE INVESTMENT TRUSTS - 7.1%****Telecom Tower REITs - 7.1%**

American Tower Corp.	28,646	6,313,578
Crown Castle, Inc.	24,283	2,673,073
		<u>8,986,651</u>

<b>TOTAL REAL ESTATE INVESTMENT TRUSTS</b> (Cost \$8,415,868)		<u>8,986,651</u>
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<b>TOTAL INVESTMENTS - 99.5%</b> (Cost \$119,860,144)		126,421,944
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Other Assets in Excess of Liabilities - 0.5%		633,395
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<b>TOTAL NET ASSETS - 100.0%</b>		<u>\$127,055,339</u>
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Percentages are stated as a percent of net assets.

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AG - Aktiengesellschaft

PLC - Public Limited Company

REIT - Real Estate Investment Trust

SA - Sociedad Anónima

SAB de CV - Sociedad Anónima Bursátil de Capital Variable

SE - Company is a European Company.

SpA - Societa per Azioni

- (a) Non-income producing security.
- (b) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of July 31, 2024, the value of these securities total \$1,507,673 or 1.2% of the Fund's net assets.

## Summary of Fair Value Disclosure as of July 31, 2024 (Unaudited)

First Sentier Global Listed Infrastructure Fund has adopted authoritative fair value accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

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 fair valuation hierarchy of the Fund's securities as of July 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 77,767,690	\$ 39,667,603	\$ —	\$ 117,435,293
Real Estate Investment Trusts	8,986,651	—	—	8,986,651
Total Investments	<u>\$ 86,754,341</u>	<u>\$ 39,667,603</u>	<u>\$ —</u>	<u>\$ 126,421,944</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

## Allocation of Portfolio Holdings by Country as of July 31, 2024

(% of Net Assets)

United States	\$ 72,940,385	57.4%
Australia	11,001,260	8.6
United Kingdom	9,721,906	7.6
Mexico	7,678,506	6.0
France	5,079,373	4.0
Switzerland	3,686,739	2.9
Japan	3,447,637	2.8
China	3,213,625	2.5
Canada	3,162,064	2.5
Brazil	2,973,387	2.4
Italy	2,943,359	2.3
Hong Kong	573,703	0.5
Other Assets in Excess of Liabilities	633,395	0.5
	<u>\$127,055,339</u>	<u>100.0%</u>