

Portfolio Holdings



Date	Portfolio	Security ID	Security	ISIN	Maturity Date	Coupon	CCY	Country	Security Type	Investment	Ashmore rat	YTM	Duration*	Nominal	Clean Price	Accrued interest	Total Cost	Market Value	% NAV
31/12/2024	SICMAF	ZAABSAGE	Absa Group Ltd	ZAE000255915			ZAR	South Africa	EQUITY	Equity	Not Rateable	0.00	0	6,976.00	189.75	0.00	63,310.68	70,148.17	0.57%
31/12/2024	SICMAF	HKAIAGRPE	Aia Group Ltd	HK0000069689			HKD	Hong Kong	EQUITY	Equity	Not Rateable	0.00	0	7,800.00	56.3	0.00	61,083.72	56,532.29	0.46%
31/12/2024	SICMAF	TRAKBNKTIE	Akbank T.A.S.	TRAAKBNK91N6			TRY	Turkiye	EQUITY	Equity	Not Rateable	0.00	0	55,367.00	64.85	0.00	90,842.08	101,541.27	0.83%
31/12/2024	SICMAF	SARJHIABE	Al Rajhi Bank	SA0007879113			SAR	Saudi Arabia	EQUITY	Equity	Not Rateable	0.00	0	5,747.00	94.6	0.00	130,065.96	144,692.13	1.19%
31/12/2024	SICMAF	AEALDARE	Aldar Properties Pjsc	AEA002001013			AED	United Arab Emirates	EQUITY	Equity	Not Rateable	0.00	0	33,914.00	7.68	0.00	57,797.55	70,910.97	0.58%
31/12/2024	SICMAF	CNALIBABAE	Alibaba Group Holding	KYG017191142			HKD	China	EQUITY	Equity	Not Rateable	0.00	0	21,200.00	82.4	0.00	235,324.76	224,883.01	1.84%
31/12/2024	SICMAF	ZAAUUSE	Anglogold Ashanti Plc	GB00BRXH2664			USD	South Africa	EQUITY	Equity	Not Rateable	0.00	0	2,466.00	23.08	0.00	70,020.88	56,915.28	0.47%
31/12/2024	SICMAF	ANANGO0848RF	Angola Republic	9.37:XS1819680528	08-May-2048	9.375	USD	Angola	GOVERNMENT	External Det: B3/B-	11.64	8.1762	205,000.00	81.947	800.78	168,048.75	168,792.13	1.38%	
31/12/2024	SICMAF	CNANTASPE	Anta Sports Products	KYG040111059			HKD	China	EQUITY	Equity	Not Rateable	0.00	0	16,600.00	77.85	0.00	170,283.59	166,364.36	1.36%
31/12/2024	SICMAF	EGREP0349RF	Arab Republic Of Egy	XS1953057491	01-Mar-2049	8.7	USD	Egypt	GOVERNMENT	External Det: B3/B-	11.32	8.2162	200,000.00	78.473	5,751.67	157,960.12	162,697.67	1.33%	
31/12/2024	SICMAF	TWASXE	Ase Technology Holdi	US00215W1009			USD	Taiwan	ADR	Equity	Not Rateable	0.00	0	6,800.00	10.07	0.00	67,659.58	68,476.00	0.56%
31/12/2024	SICMAF	IDBBCAE	Bank Central Asia Tbl	ID1000109507			IDR	Indonesia	EQUITY	Equity	Not Rateable	0.00	0	318,100.00	9675	0.00	202,785.07	191,215.75	1.57%
31/12/2024	SICMAF	FFX-O2945557	Bar-Gb 31/01/2025 Sell	Try Buy Usd 37.272	31-Jan-2025	0	TRY	Turkiye	FX FWRD -O	Local Curren	Not Rateable	41.73	0.0831	-9,414,605.31	96.5308	0.00	-272,590.82	-257,009.99	-2.11%
31/12/2024	SICMAF	FFX-O2945557	Bar-Gb 31/01/2025 Sell	Try Buy Usd 37.272	31-Jan-2025	0	USD	G7	FX FWRD -O	Local Curren	Not Rateable	4.34	0.0831	252,588.51	99.6275	0.00	272,590.82	251,647.65	2.06%
31/12/2024	SICMAF	FFX-O2945172	Bar-Gb 31/01/2025 Sell	Usd Buy Try 37.16	31-Jan-2025	0	TRY	Turkiye	FX FWRD -O	Local Curren	Not Rateable	41.73	0.0858	4,793,640.00	96.5308	0.00	129,000.00	130,861.92	1.07%
31/12/2024	SICMAF	FFX-O2945172	Bar-Gb 31/01/2025 Sell	Usd Buy Try 37.16	31-Jan-2025	0	USD	G7	FX FWRD -O	Local Curren	Not Rateable	4.34	0.0858	-129,000.00	99.6275	0.00	-129,000.00	-128,519.49	-1.05%
31/12/2024	SICMAF	CNBEIJE	Beijing Oriental Yuhor	CNE100000CS3			CNY	China	EQUITY	Equity	Not Rateable	0.00	0	17,200.00	12.98	0.00	35,317.78	30,586.16	0.25%
31/12/2024	SICMAF	FFX-O2943198	Bnp-Fr 31/01/2025 Buy	Try Sell Usd 38.239	31-Jan-2025	0	TRY	Turkiye	FX FWRD -O	Local Curren	Not Rateable	41.73	0.0831	4,620,965.31	96.5308	0.00	134,869.47	126,148.06	1.03%
31/12/2024	SICMAF	FFX-O2943198	Bnp-Fr 31/01/2025 Buy	Try Sell Usd 38.239	31-Jan-2025	0	USD	G7	FX FWRD -O	Local Curren	Not Rateable	4.34	0.0831	-120,844.12	99.6275	0.00	-134,869.47	-120,393.99	-0.99%
31/12/2024	SICMAF	CNBYDCOME	Byd Co Ltd-H	CNE100000296			HKD	China	EQUITY	Equity	Not Rateable	0.00	0	900.00	266.6	0.00	26,886.12	30,888.46	0.25%
31/12/2024	SICMAF	CMSICMAFSTCUSO	Call Money Sicmaf Stc	Usd Otc		4.33	USD	Cash	CALL MONEY	Cash/Cash	Not Rateable	0.00		0.00	1	129.89	0.00	129.89	0.00%
31/12/2024	SICMAF	ZACLSSJE	Clicks Group Ltd	ZAE000134854			ZAR	South Africa	EQUITY	Equity	Not Rateable	0.00	0	2,667.00	373.1	0.00	48,136.96	52,732.26	0.43%
31/12/2024	SICMAF	TWDELTAELCE	Delta Electronics Inc	TW0002308004			TWD	Taiwan	EQUITY	Equity	Not Rateable	0.00	0	10,000.00	430.5	0.00	119,716.35	131,312.05	1.08%
31/12/2024	SICMAF	DOREP932RF	Dominican Republic 4	USP3579ECH82	23-Sep-2032	4.875	USD	Dominican Republic	GOVERNMENT	External Det: Ba3/BB-	6.70	6.1508	250,000.00	89.1	3,283.85	218,122.50	226,033.85	1.85%	
31/12/2024	SICMAF	AEDPWED948RF	Dp World Plc 5.625%	XS1883879006	25-Sep-2048	5.625	USD	United Arab Emirates	CORPORATE	External Det: Baa2/BBB	6.10	12.4394	200,000.00	94.116	2,968.75	204,250.00	191,200.75	1.57%	
31/12/2024	SICMAF	SA1753594DAE	Dr Sulaiman Al Habib	SA1510P1UMH1			SAR	Saudi Arabia	EQUITY	Equity	Not Rateable	0.00	0	1,074.00	280.4	0.00	85,120.78	80,148.40	0.66%
31/12/2024	SICMAF	TWEINKHOLE	E Ink Holdings Inc	TW0008069006			TWD	Taiwan	EQUITY	Equity	Not Rateable	0.00	0	8,000.00	273	0.00	77,050.33	66,616.85	0.55%
31/12/2024	SICMAF	MSCI2507801	Enn Energy Holdings	KYG3066L1014			HKD	China	EQUITY	Equity	Not Rateable	0.00	0	7,900.00	55.85	0.00	60,425.33	56,799.41	0.47%
31/12/2024	SICMAF	BRREP0334F	Fed Republic Of Braz	US105756CH10	15-Mar-2034	6.125	USD	Brazil	GOVERNMENT	External Det: Ba2/BB	7.14	6.7202	200,000.00	93.2	3,572.92	196,646.00	189,972.92	1.56%	
31/12/2024	SICMAF	FEE-USD-ADMIN	Fee-Usd-Admin				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-430.08	1	0.00	-430.08	-430.08	0.00%
31/12/2024	SICMAF	FEE-USD-AUDIT	Fee-Usd-Audit				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-3,857.26	1	0.00	-3,857.26	-3,857.26	-0.03%
31/12/2024	SICMAF	FEE-USD-CUST	Fee-Usd-Cust				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-623.63	1	0.00	-623.63	-623.63	-0.01%
31/12/2024	SICMAF	FEE-USD-DIRECT	Fee-Usd-Direct				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-292.72	1	0.00	-292.72	-292.72	0.00%
31/12/2024	SICMAF	FEE-USD-DISTRI	Fee-Usd-Distri				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-5.43	1	0.00	-5.43	-5.43	0.00%
31/12/2024	SICMAF	FEE-USD-KIIDPD	Fee-Usd-Kiidpd				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-235.44	1	0.00	-235.44	-235.44	0.00%
31/12/2024	SICMAF	FEE-USD-LEGAL	Fee-Usd-Legal				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-2,637.29	1	0.00	-2,637.29	-2,637.29	-0.02%
31/12/2024	SICMAF	FEE-USD-MANCO	Fee-Usd-Manco				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-161.93	1	0.00	-161.93	-161.93	0.00%
31/12/2024	SICMAF	FEE-USD-OTHER	Fee-Usd-Other				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-13,770.90	1	0.00	-13,770.90	-13,770.90	-0.11%
31/12/2024	SICMAF	FEE-USD-REGUL	Fee-Usd-Regul				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-668.76	1	0.00	-668.76	-668.76	-0.01%
31/12/2024	SICMAF	FEE-USD-SUBCUS	Fee-Usd-Subcus				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-1,962.18	1	0.00	-1,962.18	-1,962.18	-0.02%
31/12/2024	SICMAF	FEE-USD-TAX	Fee-Usd-Tax				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-1,423.79	1	0.00	-1,423.79	-1,423.79	-0.01%
31/12/2024	SICMAF	FEE-USD-TRANS	Fee-Usd-Trans				USD	Cash	ALM	Cash/Cash	Not Rateable	0.00		-26,276.22	1	0.00	-26,276.22	-26,276.22	-0.22%
31/12/2024	SICMAF	RUGAZPRME	Gazprom Oao	RU0007661625			RUB	Russia	EQUITY	Equity	Not Rateable	0.00	0	25,760.00	0.0001	0.00	119,112.10	0.02	0.00%
31/12/2024	SICMAF	MXGCCE	Gcc Sab De Cv	MX01GC2M0006			MXN	Mexico	EQUITY	Equity	Not Rateable	0.00	0	7,309.00	186.45	0.00	65,493.23	65,540.30	0.54%
31/12/2024	SICMAF	ARGLOBUSE	Globant Sa	LU0974299876			USD	Argentina	EQUITY	Equity	Not Rateable	0.00	0	350.00	214.42	0.00	70,643.82	75,047.00	0.62%
31/12/2024	SICMAF	MXGRUPOE	Grupo Financiero Ban	MXP370711014			MXN	Mexico	EQUITY	Equity	Not Rateable	0.00	0	17,400.00	133.97	0.00	118,883.70	112,110.13	0.92%
31/12/2024	SICMAF	ARGGALUSE	Grupo Financiero Gal	US3999091008			USD	Argentina	ADR	Equity	Not Rateable	0.00	0	1,365.00	62.32	0.00	45,246.67	85,066.80	0.70%
31/12/2024	SICMAF	CNLDGGRPADR	H World Group Ltd-Ai	US44332N1063			USD	China	ADR	Equity	Not Rateable	0.00	0	5,264.00	33.03	0.00	188,295.98	173,869.92	1.42%
31/12/2024	SICMAF	INHDFCADR	Hdfc Bank Ltd-Adr	US40415F1012			USD	India	ADR	Equity	Not Rateable	0.00	0	4,627.00	63.86	0.00	288,242.04	295,480.22	2.42%

31/12/2024	SICMAF	TWHONHAE	Hon Hai Precision Ind TW0002317005			TWD	Taiwan	EQUITY	Equity	Not Rateable	0.00	0	18,000.00	184	0.00	113,521.65	101,023.35	0.83%
31/12/2024	SICMAF	HUMAGYA628RF	Hungarian Developm XS2630760796	29-Jun-2028	6.5	USD	Hungary	CORPORATE	External Det: Baa2/BBB	6.03	3.0927	238,000.00	101.469	42.97	235,372.48	241,539.19	1.98%	
31/12/2024	SICMAF	INICICIADR	Icici Bank Ltd-Spon A US45104G1040			USD	India	ADR	Equity	Not Rateable	0.00	0	9,966.00	29.86	0.00	263,367.37	297,584.76	2.44%
31/12/2024	SICMAF	CIIVYCST633F	Ivory Coast 6.13% 15 XS1631415400	15-Jun-2033	6.125	USD	Cote D'Ivoire	GOVERNMENT	External Det: Ba2/BB	7.91	6.3385	224,000.00	89.1562	571.67	202,160.00	200,281.67	1.64%	
31/12/2024	SICMAF	CN0987458DCE	Jd.Com Inc KYG8208B1014			HKD	China	EQUITY	Equity	Not Rateable	0.00	0	17,650.00	136	0.00	265,935.92	309,013.32	2.53%
31/12/2024	SICMAF	KRKBFINE	Kb Financial Group In KR7105560007			KRW	South Korea	EQUITY	Equity	Not Rateable	0.00	0	1,099.00	82900	0.00	70,327.34	61,887.10	0.51%
31/12/2024	SICMAF	KRKBFINADR	Kb Financial Group In US48241A1051			USD	South Korea	ADR	Equity	Not Rateable	0.00	0	575.00	56.9	0.00	34,860.88	32,717.50	0.27%
31/12/2024	SICMAF	CNBEKEE	Ke Holdings Inc-Adr US4824971042			USD	China	ADR	Equity	Not Rateable	0.00	0	5,508.00	18.42	0.00	103,573.84	101,457.36	0.83%
31/12/2024	SICMAF	BRLOJASE	Lojas Renner S.A. BRLRENACNOR1			BRL	Brazil	EQUITY	Equity	Not Rateable	0.00	0	33,080.00	12.12	0.00	85,013.11	64,897.92	0.53%
31/12/2024	SICMAF	RULUKOIE	Lukoil Oao RU0009024277			RUB	Russia	EQUITY	Equity	Not Rateable	0.00	0	4,192.00	0.0001	0.00	349,632.64	0.00	0.00%
31/12/2024	SICMAF	INMARUTIE	Maruti Suzuki India Lt INE585B01010			INR	India	EQUITY	Equity	Not Rateable	0.00	0	880.00	10858.4	0.00	115,855.04	111,610.48	0.91%
31/12/2024	SICMAF	TWMEDIAE	Mediatek Inc TW0002454006			TWD	Taiwan	EQUITY	Equity	Not Rateable	0.00	0	3,000.00	1415	0.00	120,481.46	129,481.92	1.06%
31/12/2024	SICMAF	CN3690HKE	Meituan-Class B KYG596691041			HKD	China	EQUITY	Equity	Not Rateable	0.00	0	9,610.00	151.7	0.00	173,086.35	187,673.32	1.54%
31/12/2024	SICMAF	RUMOEXRTSE	Moscow Exchange Mi RU000A0JR4A1			RUB	Russia	EQUITY	Equity	Not Rateable	0.00	0	165,810.00	0.0001	0.00	329,500.47	0.15	0.00%
31/12/2024	SICMAF	ZANASPSE	Naspers Ltd-N Shs ZAE000325783			ZAR	South Africa	EQUITY	Equity	Not Rateable	0.00	0	426.00	4173.22	0.00	94,400.51	94,212.60	0.77%
31/12/2024	SICMAF	KWNBKE	National Bank Of Kuwait KWB0E0100010			KWD	Kuwait	EQUITY	Equity	Not Rateable	0.00	0	36,110.00	0.896	0.00	101,941.08	104,945.05	0.86%
31/12/2024	SICMAF	SPOT402482	Ni-Gbliu 02/01/2025 Buy Brl Sell Usd 6.196497			BRL	Brazil	FX SPOT	Cash/Cash I	Not Rateable	0.00		35,405.93	100	0.00	0.00	5,731.11	0.05%
31/12/2024	SICMAF	SPOT402482	Ni-Gbliu 02/01/2025 Buy Brl Sell Usd 6.196497			USD	G7	FX SPOT	Cash/Cash I	Not Rateable	0.00		-5,713.86	100	0.00	0.00	-5,713.86	-0.05%
31/12/2024	SICMAF	SPOT402487	Ni-Gbliu 02/01/2025 Buy Brl Sell Usd 6.196497			BRL	Brazil	FX SPOT	Cash/Cash I	Not Rateable	0.00		44,542.41	100	0.00	0.00	7,210.02	0.06%
31/12/2024	SICMAF	SPOT402487	Ni-Gbliu 02/01/2025 Buy Brl Sell Usd 6.196497			USD	G7	FX SPOT	Cash/Cash I	Not Rateable	0.00		-7,188.32	100	0.00	0.00	-7,188.32	-0.06%
31/12/2024	SICMAF	RUBINCOMEOFFSET	Offset Rub Russian Income Past Due Provision			RUB	Cash	ALM	Cash/Cash I	Not Rateable	0.00		-11,998,301.39	1	0.00	-150,273.30	-109,323.93	-0.90%
31/12/2024	SICMAF	OMOMAN347RF	Oman Government 6. XS1575968026	08-Mar-2047	6.5	USD	Oman	GOVERNMENT	External Det: Ba1/BB+	6.59	11.3633	200,000.00	98.91	4,044.44	195,120.00	201,864.44	1.65%	
31/12/2024	SICMAF	IDPERT544RF	Pertamina Persero Pt US69370RAA59	30-May-2044	6.45	USD	Indonesia	CORPORATE	External Det: Baa2/BBB	6.22	11.059	200,000.00	102.62	1,075.00	219,460.00	206,315.00	1.69%	
31/12/2024	SICMAF	PEREP0341RF	Peruvian Govt Bond 3 US715638DS81	11-Mar-2041	3.3	USD	Peru	GOVERNMENT	External Det: Baa2/BBB	6.01	11.5735	20,000.00	72.2187	199.83	15,260.72	14,643.58	0.12%	
31/12/2024	SICMAF	PEREP0351F	Peruvian Govt Intl Boi US715638DT64	10-Mar-2051	3.55	USD	Peru	GOVERNMENT	External Det: Baa2/BBB	6.08	14.5116	21,000.00	67	227.79	15,633.11	14,297.79	0.12%	
31/12/2024	SICMAF	BRPETRADR	Petroleo Brasileiro-Sp US71654V4086			USD	Brazil	ADR	Equity	Not Rateable	0.00	0	8,477.00	12.86	0.00	113,450.27	109,014.22	0.89%
31/12/2024	SICMAF	VEPDV1020RFF	Petroleos De Venezuela USP7807HAV70	27-Oct-2022	8.5	USD	Venezuela	CORPORATE	External Det: Not Rated	14.74	0	1,356,000.00	87	0.00	153,262.51	589,860.00	4.83%	
31/12/2024	SICMAF	VEPETVE22FF	Petroleos De Venezuela USP7807HAM71	17-Feb-2022	0	USD	Venezuela	CORPORATE	External Det: Not Rated	315.11	0	50,000.00	11.1	0.00	30,761.46	5,550.00	0.05%	
31/12/2024	SICMAF	VEPETR27FF	Petroleos De Venezuela XS0294364954	12-Apr-2027	0	USD	Venezuela	CORPORATE	External Det: Not Rated	153.49	0	40,000.00	10.754	0.00	15,263.33	4,301.60	0.04%	
31/12/2024	SICMAF	VEPDV1121RFF	Petroleos De Venezuela USP7807HAP03	17-Nov-2021	0	USD	Venezuela	CORPORATE	External Det: Not Rated	516.57	0	90,000.00	10.4	0.00	48,667.50	9,360.00	0.08%	
31/12/2024	SICMAF	VEPETR535RFF	Petroleos De Venezuela USP7807HAQ85	17-May-2035	9.75	USD	Venezuela	CORPORATE	External Det: Not Rated	89.91	0	100,000.00	11.2	0.00	48,102.08	11,200.00	0.09%	
31/12/2024	SICMAF	MXPEMEX0160F	Petroleos Mexicanos US71654QDF63	28-Jan-2060	6.95	USD	Mexico	CORPORATE	External Det: B1/B+	10.30	9.3751	586,000.00	68.406	17,195.84	401,355.97	418,055.00	3.43%	
31/12/2024	SICMAF	MXPEMEX0629F	Petroleos Mexicanos US71654QDL32	02-Jun-2029	8.75	USD	Mexico	CORPORATE	External Det: B3/B-	8.73	3.2332	98,000.00	100.0625	666.94	98,441.00	98,728.19	0.81%	
31/12/2024	SICMAF	QAQPETR741RF	Qatar Petroleum 3.12 XS2359548935	12-Jul-2041	3.125	USD	Qatar	CORPORATE	External Det: Aa2/AA	5.58	11.9397	200,000.00	73.715	2,916.67	185,399.00	150,346.67	1.23%	
31/12/2024	SICMAF	BRRADLE	Raia Drogasil Sa BRRADLACNOR0			BRL	Brazil	EQUITY	Equity	Not Rateable	0.00	0	22,100.00	22	0.00	110,215.91	78,700.52	0.64%
31/12/2024	SICMAF	INRELIAE	Reliance Industries Lt INE002A01018			INR	India	EQUITY	Equity	Not Rateable	0.00	0	2,165.00	1215.45	0.00	30,156.12	30,736.29	0.25%
31/12/2024	SICMAF	ARREP0730V	Republic Of Argentina US040114HS26	09-Jul-2030	0.75	USD	Argentina	GOVERNMENT	External Det: Caa2/CCC	6.22	2.3065	334,591.00	77.05	1,144.30	78,833.22	248,634.57	2.04%	
31/12/2024	SICMAF	CLREP0541F	Republic Of Chile 3.1 US168863DS48	07-May-2041	3.1	USD	Chile	GOVERNMENT	External Det: A2/A	5.79	11.9526	200,000.00	71.781	912.78	158,496.00	144,474.78	1.18%	
31/12/2024	SICMAF	CRREP443F	Republic Of Costa Ric USP3699PGF82	30-Apr-2043	5.625	USD	Costa Rica	GOVERNMENT	External Det: Ba3/BB-	6.62	10.7983	200,000.00	89.5	1,875.00	181,380.00	180,875.00	1.48%	
31/12/2024	SICMAF	GHREP0130RFZ	Republic Of Ghana 0 XS2893147681	03-Jan-2030	0	USD	Ghana	GOVERNMENT	External Det: Caa1/CCC+	12.81	1.8833	11,156.00	76.75	0.00	23,513.35	7,849.00	0.06%	
31/12/2024	SICMAF	GHREP0726RFZ	Republic Of Ghana 0 XS2893146873	03-Jul-2026	0	USD	Ghana	GOVERNMENT	External Det: Caa1/CCC+	10.28	0.6916	8,000.00	92.825	0.00	20,520.00	5,940.80	0.05%	
31/12/2024	SICMAF	GHREP0729RF	Republic Of Ghana 5 XS2893147251	03-Jul-2029	5	USD	Ghana	GOVERNMENT	External Det: Caa1/CCC+	8.83	3.772	48,400.00	86	1,189.83	25,650.00	42,813.83	0.35%	
31/12/2024	SICMAF	GHREP0735RF	Republic Of Ghana 5 XS2893151287	03-Jul-2035	5	USD	Ghana	GOVERNMENT	External Det: Caa2/CCC	9.60	7.1762	69,600.00	69.97	1,711.00	25,650.00	50,410.12	0.41%	
31/12/2024	SICMAF	NGREP1147RF	Republic Of Nigeria 7 XS1717013095	28-Nov-2047	7.625	USD	Nigeria	GOVERNMENT	External Det: B3/B-	10.37	9.0517	200,000.00	76.095	1,355.56	137,228.84	153,545.56	1.26%	
31/12/2024	SICMAF	PAREP0927F	Republic Of Panama US698299AD63	30-Sep-2027	8.875	USD	Panama	GOVERNMENT	External Det: Baa3/BBB-	5.97	2.3904	44,000.00	107.25	976.25	53,064.24	48,166.25	0.39%	
31/12/2024	SICMAF	PAREP0429F	Republic Of Panama US698299AK07	01-Apr-2029	9.375	USD	Panama	GOVERNMENT	External Det: Baa3/BBB-	6.61	3.4537	16,000.00	110.1	370.83	20,315.76	17,986.83	0.15%	
31/12/2024	SICMAF	PEREP01260F	Republic Of Peru 2.7 US715638DQ26	01-Dec-2060	2.78	USD	Peru	GOVERNMENT	External Det: Baa2/BBB	6.00	17.176	9,000.00	52.7812	20.16	8,896.95	4,770.47	0.04%	
31/12/2024	SICMAF	PEREP0131F	Republic Of Peru 2.7 US715638DF60	23-Jan-2031	2.783	USD	Peru	GOVERNMENT	External Det: Baa2/BBB	5.65	5.3635	22,000.00	85.4375	267.01	18,680.09	19,063.26	0.16%	
31/12/2024	SICMAF	PEREP0721F	Republic Of Peru 3.2 US715638DR09	28-Jul-2121	3.23	USD	Peru	GOVERNMENT	External Det: Baa2/BBB	6.15	16.1574	11,000.00	52.656	150.02	8,535.71	5,942.18	0.05%	
31/12/2024	SICMAF	PEREP1150F	Republic Of Peru 5.6 US715638BM30	18-Nov-2050	5.625	USD	Peru	GOVERNMENT	External Det: Baa2/BBB	6.12	12.9815	24,000.00	93.625	157.50	26,738.59	22,627.50	0.19%	
31/12/2024	SICMAF	PEREP33F	Republic Of Peru 8.7 US715638AP79	21-Nov-2033	8.75	USD	Peru	GOVERNMENT	External Det: Baa2/BBB	5.95	6.3592	55,000.00	119.0937	521.35	75,489.65	66,022.91	0.54%	
31/12/2024	SICMAF	TRGOV0330F	Republic Of Turkiye 5 US900123CY43	13-Mar-2030	5.25	USD	Turkiye	GOVERNMENT	External Det: B1/B+	6.76	4.3733	294,000.00	93.4687	4,587.63	284,886.00	279,385.76	2.29%	
31/12/2024	SICMAF	UYREP33V	Republic Of Uruguay US917288BA96	15-Jan-2033	7.875	USD	Uruguay	GOVERNMENT	External Det: Baa1/BBB+	5.41	5.9209	2,023.00	115.9	73.02	2,678.45	2,417.68	0.02%	
31/12/2024	SICMAF	VEREP1026FF	Republic Of Venezuela USP17625AE71	21-Oct-2026	0	USD	Venezuela	GOVERNMENT	External Det: C/C	188.12	0	480,200.00	15.7	0.00	225,828.88	75,391.40	0.62%	

31/12/2024	SICMAF	VEREPVE31FF	Republic Of Venezuel	USP17625AD98	05-Aug-2031	0	USD	Venezuela	GOVERNMENT	External Det C/C	108.66	0	715,500.00	15.55	0.00	190,450.76	111,260.25	0.91%
31/12/2024	SICMAF	VEGOV22SFF	Republic Of Venezuel	USP17625AC16	23-Aug-2022	0	USD	Venezuela	GOVERNMENT	External Det Not Rated	862.91	0	127,100.00	15.44	0.00	54,192.58	19,624.24	0.16%
31/12/2024	SICMAF	VEREP19FF	Republic Of Venezuel	USP97475AN08	13-Oct-2019	0	USD	Venezuela	GOVERNMENT	External Det Not Rated	660.80	0	291,100.00	12.5	0.00	41,029.74	36,387.50	0.30%
31/12/2024	SICMAF	VEREP24FF	Republic Of Venezuel	USP97475AP55	13-Oct-2024	0	USD	Venezuela	GOVERNMENT	External Det Not Rated	590.15	0	205,600.00	13.1	0.00	41,438.08	26,933.60	0.22%
31/12/2024	SICMAF	VEREP23FF	Republic Of Venezuel	USP17625AA59	07-May-2023	0	USD	Venezuela	GOVERNMENT	External Det Not Rated	259.98	0	153,200.00	13.7	0.00	20,800.91	20,988.40	0.17%
31/12/2024	SICMAF	VEREP28FF	Republic Of Venezuel	USP17625AB33	07-May-2028	0	USD	Venezuela	GOVERNMENT	External Det C/C	108.28	0	118,200.00	13.8	0.00	29,712.15	16,311.60	0.13%
31/12/2024	SICMAF	VEREP27FF	Republic Of Venezuel	US922646AS37	15-Sep-2027	0	USD	Venezuela	GOVERNMENT	External Det C/C	125.82	0	152,000.00	15.45	0.00	39,271.76	23,484.00	0.19%
31/12/2024	SICMAF	UYREP0455F	Republica Orient Uruç	US760942BD38	20-Apr-2055	4.975	USD	Uruguay	GOVERNMENT	External Det Baa1/BBB+	5.78	14.3865	8,017.00	88.563	77.55	9,002.84	7,177.65	0.06%
31/12/2024	SICMAF	UYREP0850F	Republica Orient Uruç	US760942BA98	18-Jun-2050	5.1	USD	Uruguay	GOVERNMENT	External Det Baa1/BBB+	5.71	13.563	51,182.00	91.8437	87.01	54,838.75	47,094.48	0.39%
31/12/2024	SICMAF	UYREP1034F	Republica Orient Uruç	US760942BE11	28-Oct-2034	5.75	USD	Uruguay	GOVERNMENT	External Det Baa1/BBB+	5.38	6.845	10,000.00	102.7812	99.03	9,852.30	10,377.16	0.09%
31/12/2024	SICMAF	UYREP36F	Republica Orient Uruç	US760942AS16	21-Mar-2036	7.625	USD	Uruguay	GOVERNMENT	External Det Baa1/BBB+	5.62	7.6746	9,000.00	116.55	188.72	11,938.50	10,678.22	0.09%
31/12/2024	SICMAF	ROGOV0231RF	Romania 3% 14/02/21	XS2201851172	14-Feb-2031	3	USD	Romania	GOVERNMENT	External Det Baa3/BBB-	6.88	5.3113	2,000.00	80.875	22.67	1,991.86	1,640.17	0.01%
31/12/2024	SICMAF	ROGOV0227RF	Romania 3% 27/02/21	XS2434895988	27-Feb-2027	3	USD	Romania	GOVERNMENT	External Det Baa3/BBB-	5.90	2.0231	40,000.00	94.2075	410.00	37,642.80	38,093.00	0.31%
31/12/2024	SICMAF	ROGOV0332RF	Romania 3.625% 27/1	XS2434896010	27-Mar-2032	3.625	USD	Romania	GOVERNMENT	External Det Baa3/BBB-	6.91	6.048	16,000.00	81.5312	149.83	13,345.64	13,194.83	0.11%
31/12/2024	SICMAF	ROGOV0251RF	Romania 4% 14/02/21	XS2201851685	14-Feb-2051	4	USD	Romania	GOVERNMENT	External Det Baa3/BBB-	7.14	12.8876	12,000.00	63.0575	181.33	9,759.67	7,748.23	0.06%
31/12/2024	SICMAF	ROGOV0648RF	Romania 5.125% 15/1	XS1837994794	15-Jun-2048	5.125	USD	Romania	GOVERNMENT	External Det Baa3/BBB-	7.30	11.9251	4,000.00	75.7075	8.54	3,557.52	3,036.84	0.02%
31/12/2024	SICMAF	ROGOV0129RF	Romania 5.875% 30/1	XS2756521212	30-Jan-2029	5.875	USD	Romania	GOVERNMENT	External Det Baa3/BBB-	6.62	3.4783	56,000.00	97.375	1,370.83	55,703.76	55,900.83	0.46%
31/12/2024	SICMAF	ROGOV0144F	Romania 6.125% 22/1	US77586TAE64	22-Jan-2044	6.125	USD	Romania	GOVERNMENT	External Det Baa3/BBB-	7.21	10.3361	20,000.00	88.888	537.64	19,818.32	18,315.24	0.15%
31/12/2024	SICMAF	RUBCURRPROV	Rub Russian Income Past Due Provision				RUB	Cash	ALM	Cash/Cash I Not Rateable	0.00		11,998,301.39	1	0.00	150,273.30	109,323.93	0.90%
31/12/2024	SICMAF	KR207940KSE	Samsung Biologics	KR7207940008			KRW	South Korea	EQUITY	Equity Not Rateable	0.00	0	51.00	949000	0.00	32,253.08	32,876.41	0.27%
31/12/2024	SICMAF	KRSAMORE	Samsung Electronics	KR7005930003			KRW	South Korea	EQUITY	Equity Not Rateable	0.00	0	4,066.00	53200	0.00	174,393.14	146,935.57	1.20%
31/12/2024	SICMAF	SAARAMCOABE	Saudi Arabian Oil Co	SA14TG012N13			SAR	Saudi Arabia	EQUITY	Equity Not Rateable	0.00	0	9,031.00	28.05	0.00	65,661.24	67,418.84	0.55%
31/12/2024	SICMAF	SICMAFBRLCURR	Sicmaf Brl Current Account				BRL	Cash	BANK ACCNT	Cash/Cash I Not Rateable	0.00		-52,978.61	1	0.00	123,642.74	-8,575.57	-0.07%
31/12/2024	SICMAF	SICMAFEURCURR	Sicmaf Eur Current Account				EUR	Cash	BANK ACCNT	Cash/Cash I Not Rateable	0.00		2.01	1	0.00	871.26	2.08	0.00%
31/12/2024	SICMAF	SICMAFKRWCURR	Sicmaf Krw Current Account				KRW	Cash	BANK ACCNT	Cash/Cash I Not Rateable	0.00		2,153,226.00	1	0.00	156,198.08	1,462.64	0.01%
31/12/2024	SICMAF	SICMAFTWDCURR	Sicmaf Twd Current Account				TWD	Cash	BANK ACCNT	Cash/Cash I Not Rateable	0.00		58,047.09	1	0.00	47,533.19	1,770.57	0.01%
31/12/2024	SICMAF	SICMAFUSDCURR	Sicmaf Usd Current Account				USD	Cash	BANK ACCNT	Cash/Cash I Not Rateable	0.00		37,404.36	1	0.00	37,404.36	37,404.36	0.31%
31/12/2024	SICMAF	KRHYUNOE	Sk Hynix Inc	KR7000660001			KRW	South Korea	EQUITY	Equity Not Rateable	0.00	0	2,057.00	173900	0.00	276,252.03	242,986.31	1.99%
31/12/2024	SICMAF	KRSKSQUARE	Sk Square Co Ltd	KR7402340004			KRW	South Korea	EQUITY	Equity Not Rateable	0.00	0	866.00	79300	0.00	49,284.84	46,648.64	0.38%
31/12/2024	SICMAF	KRSKTELECOM	Sk Telecom	KR7017670001			KRW	South Korea	EQUITY	Equity Not Rateable	0.00	0	814.00	55200	0.00	33,367.44	30,521.89	0.25%
31/12/2024	SICMAF	MSCI9770602	Sunresin New A (Hk-)	CNE100002136			CNY	China	EQUITY	Equity Not Rateable	0.00	0	4,200.00	47.87	0.00	35,766.90	27,544.47	0.23%
31/12/2024	SICMAF	TWTSMCE	Taiwan Semiconduct	TW0002330008			TWD	Taiwan	EQUITY	Equity Not Rateable	0.00	0	18,371.00	1075	0.00	429,699.86	602,382.99	4.94%
31/12/2024	SICMAF	TWSEMICE	Taiwan Semiconduct	US8740391003			USD	Taiwan	ADR	Equity Not Rateable	0.00	0	330.00	197.49	0.00	64,617.67	65,171.70	0.53%
31/12/2024	SICMAF	INETCSINE	Tata Consultancy Svc	INE467B01029			INR	India	EQUITY	Equity Not Rateable	0.00	0	4,881.00	4094.8	0.00	232,343.06	233,452.21	1.91%
31/12/2024	SICMAF	CNTENCEE	Tencent Holdings Ltd	KYG875721634			HKD	China	EQUITY	Equity Not Rateable	0.00	0	10,400.00	417	0.00	467,574.27	558,294.02	4.58%
31/12/2024	SICMAF	UAGOV234RV	Ukraine Government	XS2895056013	01-Feb-2034	1.75	USD	Ukraine	GOVERNMENT	External Det Caa2/CCC	13.89	6.341	142,000.00	56.075	1,028.51	64,611.67	80,655.01	0.66%
31/12/2024	SICMAF	UAGOV0235RV	Ukraine Government	XS2895056369	01-Feb-2035	1.75	USD	Ukraine	GOVERNMENT	External Det Caa2/CCC	13.74	6.7612	29,000.00	55	210.05	13,151.01	16,160.05	0.13%
31/12/2024	SICMAF	USTBIL0125Z	Us Treasury Bill 0% 2	US912797MY09	21-Jan-2025	0	USD	G7	GOVERNMENT	Cash/Cash I Aa1/AA+	3.90	0.0572	591,300.00	99.775	0.00	585,379.06	589,969.81	4.83%
31/12/2024	SICMAF	BRCIAVDRDE	Vale Sa	BRVALEACNOR0			BRL	Brazil	EQUITY	Equity Not Rateable	0.00	0	10,400.00	54.55	0.00	117,488.14	91,831.30	0.75%
31/12/2024	SICMAF	MXVISTADR	Vista Energy Sab De	US92837L1098			USD	Argentina	ADR	Equity Not Rateable	0.00	0	1,625.00	54.11	0.00	73,019.24	87,928.75	0.72%
31/12/2024	SICMAF	MXWALM	Walmart De Mexico-S	MX01WA000038			MXN	Mexico	EQUITY	Equity Not Rateable	0.00	0	38,297.00	54.89	0.00	114,413.05	101,098.81	0.83%
31/12/2024	SICMAF	TWWISTRONE	Wistron Corp	TW0003231007			TWD	Taiwan	EQUITY	Equity Not Rateable	0.00	0	8,000.00	104	0.00	28,144.05	25,377.85	0.21%

IMPORTANT INFORMATION

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