

## Portfolio Holdings



Date	Portfolio	Security ID	Security	ISIN	Ticker	CCY	Country	Region	Industry	Sector	Market Cap	No. of shares	Price	Total Cost	Market Value	% NAV
31/12/2025	SICAF	ZAABSAGE	Absa Group Ltd	ZAE000255915	ABG SJ	ZAR	South Africa	AFRICA	Financials	Banks	12,895.80	17,033	239.36	207,931.02	246,048.21	1.13%
31/12/2025	SICAF	TW3661TTE	Alchip Technologies Ltd	KYG022421088	3661 TT	TWD	Taiwan	EASTASIA	Information Technology	Semiconductors & Semiconductor	9,064.07	3,250	3510.00	316,840.27	363,059.15	1.67%
31/12/2025	SICAF	CNALIBABAE	Alibaba Group Holding Ltd	KYG017191142	9988 HK	HKD	China	EASTASIA	Consumer Discretionary	Consumer Disc Dist & Retail	350,330.37	35,900	142.80	632,530.13	658,639.43	3.03%
31/12/2025	SICAF	CNANTASPE	Anta Sports Products Ltd	KYG040111059	2020 HK	HKD	China	EASTASIA	Consumer Discretionary	Consumer Durables & Apparel	28,951.53	32,000	80.55	336,381.18	331,162.07	1.52%
31/12/2025	SICAF	CNBAIDUADR	Baidu Inc - Spon Adr	US0567521085	BIDU US	USD	China	EASTASIA	Communication Services	Media & Entertainment	45,809.07	5,200	130.66	645,402.25	679,432.00	3.12%
31/12/2025	SICAF	BRBBRADE	Banco Bradesco-Adr	US0594603039	BBD US	USD	Brazil	LATIN	Financials	Banks	32,831.62	87,038	3.33	316,942.18	289,836.54	1.33%
31/12/2025	SICAF	CMSICAFNTUSO	Call Money SicaF Nt Usd Otc			USD	Cash	Cash				120,000	1.00	120,000.00	120,372.51	0.55%
31/12/2025	SICAF	CNCICCE	China Intl Cptl Corp H	CNE100002359	3908 HK	HKD	China	EASTASIA	Financials	Financial Services	19,434.85	170,000	19.57	438,840.30	427,429.82	1.97%
31/12/2025	SICAF	ZACLSSJE	Clicks Group Ltd	ZAE000134854	CLS SJ	ZAR	South Africa	AFRICA	Consumer Staples	Consumer Stp Dist & Retail	4,741.23	10,254	336.57	199,047.77	208,279.35	0.96%
31/12/2025	SICAF	INCTSHE	Cognizant Tech Solutions-A	US1924461023	CTSH US	USD	India	SEASIA	Information Technology	Software & Services	40,059.66	5,000	83.00	381,710.69	415,000.00	1.91%
31/12/2025	SICAF	MSCI9740702	Contemporary Amp A(Hk-C)	CNE100003662	300750 C2	CNY	China	EASTASIA	Industrials	Capital Goods	241,505.07	6,000	367.26	310,619.56	315,328.09	1.45%
31/12/2025	SICAF	TWDELTAELCE	Delta Electronics Inc	TW0002308004	2308 TT	TWD	Taiwan	EASTASIA	Information Technology	Tech Hardware & Equip	79,711.74	18,500	963.00	455,167.34	567,002.43	2.61%
31/12/2025	SICAF	SA1753594DAE	Dr Sulaiman Al Habib Medical Services	SA1510P1UMH1	SULAIMAN AB	SAR	Saudi Arabia	MIDEAST	Health Care	Health Care Equip & Services	23,984.43	1,502	257.00	116,700.80	102,915.11	0.47%
31/12/2025	SICAF	INRDYUSADR	Dr. Reddy'S Laboratories-Adr	US2561352038	RDY US	USD	India	SEASIA	Health Care	Pharmaceuticals, Biotechnology	11,718.21	7,435	14.04	96,281.54	104,387.40	0.48%
31/12/2025	SICAF	TWEINKHOLE	E Ink Holdings Inc	TW0008069006	8069 TT	TWD	Taiwan	EASTASIA	Information Technology	Tech Hardware & Equip	7,258.99	34,000	198.00	302,749.50	214,255.02	0.99%
31/12/2025	SICAF	FEE-CHF-LEGAL	Fee-Chf-Legal			CHF	Cash	Cash				55	1.00	54.91	54.91	0.00%
31/12/2025	SICAF	FEE-EUR-ADMIN	Fee-Eur-Admin			EUR	Cash	Cash				-2	1.00	-2.29	-2.29	0.00%
31/12/2025	SICAF	FEE-EUR-LEGAL	Fee-Eur-Legal			EUR	Cash	Cash				503	1.00	502.50	502.50	0.00%
31/12/2025	SICAF	FEE-USD-ADMIN	Fee-Usd-Admin			USD	Cash	Cash				-670	1.00	-669.91	-669.91	0.00%
31/12/2025	SICAF	FEE-USD-AUDIT	Fee-Usd-Audit			USD	Cash	Cash				-5,409	1.00	-5,409.09	-5,409.09	-0.02%
31/12/2025	SICAF	FEE-USD-CUST	Fee-Usd-Cust			USD	Cash	Cash				-501	1.00	-500.94	-500.94	0.00%
31/12/2025	SICAF	FEE-USD-DIRECT	Fee-Usd-Direct			USD	Cash	Cash				-683	1.00	-682.87	-682.87	0.00%
31/12/2025	SICAF	FEE-USD-DISTRI	Fee-Usd-Distri			USD	Cash	Cash				-474	1.00	-473.92	-473.92	0.00%
31/12/2025	SICAF	FEE-USD-KIIDPD	Fee-Usd-Kiidpd			USD	Cash	Cash				-300	1.00	-300.47	-300.47	0.00%
31/12/2025	SICAF	FEE-USD-LEGAL	Fee-Usd-Legal			USD	Cash	Cash				1,275	1.00	1,275.11	1,275.11	0.01%
31/12/2025	SICAF	FEE-USD-MANCO	Fee-Usd-Manco			USD	Cash	Cash				-286	1.00	-286.39	-286.39	0.00%
31/12/2025	SICAF	FEE-USD-OTHER	Fee-Usd-Other			USD	Cash	Cash				-36,088	1.00	-36,088.09	-36,088.09	-0.17%
31/12/2025	SICAF	FEE-USD-REGUL-3	Fee-Usd-Regul-3 (Flat_Regul)			USD	Cash	Cash				-2	1.00	-2.19	-2.19	0.00%
31/12/2025	SICAF	FEE-USD-REGUL-4	Fee-Usd-Regul-4 (Ucits)			USD	Cash	Cash				-569	1.00	-569.40	-569.40	0.00%
31/12/2025	SICAF	FEE-USD-SUBCUS	Fee-Usd-Subcus			USD	Cash	Cash				-5,829	1.00	-5,828.72	-5,828.72	-0.03%
31/12/2025	SICAF	FEE-USD-TAX	Fee-Usd-Tax			USD	Cash	Cash				-11,803	1.00	-11,802.54	-11,802.54	-0.05%
31/12/2025	SICAF	FEE-USD-TAX-IN	Fee-Usd-Tax-In			USD	Cash	Cash				-19,912	1.00	-19,912.21	-19,912.21	-0.09%
31/12/2025	SICAF	FEE-USD-TRANS	Fee-Usd-Trans			USD	Cash	Cash				-11,187	1.00	-11,186.80	-11,186.80	-0.05%
31/12/2025	SICAF	ZAFIRANE	Firststrand Ltd	ZAE000066304	FSR SJ	ZAR	South Africa	AFRICA	Financials	Financial Services	30,665.22	86,902	90.75	414,790.60	475,941.85	2.19%
31/12/2025	SICAF	INNYKAAE	Fsn E-Commerce Ventures Ltd	INE388Y01029	NYKAA IN	INR	India	SEASIA	Consumer Discretionary	Consumer Disc Dist & Retail	8,453.51	76,406	265.15	197,230.26	225,402.61	1.04%
31/12/2025	SICAF	RUGAZPRME	Gazprom Oao	RU0007661625	GAZP RM	RUB	Russia	EASTEURO	Energy	Energy	31,141.99	306,500	0.00	1,416,105.62	0.39	0.00%
31/12/2025	SICAF	ARGLOBUSE	Globant Sa	LU0974299876	GLOB US	USD	Argentina	LATIN	Information Technology	Software & Services	2,879.26	3,200	65.37	210,147.27	209,184.00	0.96%
31/12/2025	SICAF	IDGRABUSE	Grab Holdings Ltd - CI A	KYG4124C1096	GRAB US	USD	Indonesia	SEASIA	Industrials	Transportation	20,329.95	83,100	4.99	424,619.85	414,669.00	1.91%
31/12/2025	SICAF	MXGRUPOE	Grupo Financiero Banorte-O	MXP370711014	GFNORTEO MM	MXN	Mexico	LATIN	Financials	Banks	26,104.75	38,500	166.94	315,236.64	357,473.23	1.64%
31/12/2025	SICAF	ARGGALUSE	Grupo Financiero Galicia-Adr	US3999091008	GGAL US	USD	Argentina	LATIN	Financials	Banks	8,664.13	6,114	53.94	293,179.74	329,789.16	1.52%
31/12/2025	SICAF	INHDFCADR	Hdfc Bank Ltd-Adr	US40415F1012	HDB US	USD	India	SEASIA	Financials	Banks	187,384.15	22,968	36.54	789,976.75	839,250.72	3.86%
31/12/2025	SICAF	TWHONHAE	Hon Hai Precision Industry	TW0002317005	2317 TT	TWD	Taiwan	EASTASIA	Information Technology	Tech Hardware & Equip	102,570.13	89,500	230.50	677,642.34	656,569.76	3.02%
31/12/2025	SICAF	KRHYUNDGE	Hyundai Glovis Co Ltd	KR7086280005	086280 KS	KRW	South Korea	EASTASIA	Industrials	Transportation	9,419.12	3,766	180600.00	356,752.63	472,138.84	2.17%
31/12/2025	SICAF	KRKBFINE	Kb Financial Group Inc	KR7105560007	105560 KS	KRW	South Korea	EASTASIA	Financials	Banks	33,095.16	1,243	124700.00	86,129.77	107,599.25	0.49%

31/12/2025	SICAF	ARLOMAUSADR	Loma Negra Cia Ind-Spon Adr	US54150E1047	LOMA US	USD	Argentina	LATIN	Materials	Materials	1,511.22	14,516	12.95	166,360.67	187,982.20	0.86%
31/12/2025	SICAF	RULUKOIE	Lukoil Oao	RU0009024277	LKOH RM	RUB	Russia	EASTEURO	Energy	Energy	56,462.12	44,958	0.00	3,694,668.99	0.06	0.00%
31/12/2025	SICAF	CN1318HKE	Mao Geping Cosmetics H	CNE10006PM5	1318 HK	HKD	China	EASTASIA	Consumer Staples	Household & Personal Products	5,146.96	32,600	81.70	423,276.48	342,187.96	1.57%
31/12/2025	SICAF	INMARUTIE	Maruti Suzuki India Ltd	INE585B01010	MSIL IN	INR	India	SEASIA	Consumer Discretionary	Automobiles & Components	58,468.34	3,447	16697.00	622,758.72	640,353.17	2.94%
31/12/2025	SICAF	TWMEDIAE	Mediatek Inc	TW0002454006	2454 TT	TWD	Taiwan	EASTASIA	Information Technology	Semiconductors & Semiconductor	73,089.38	12,300	1430.00	557,939.18	559,793.77	2.57%
31/12/2025	SICAF	RUMOEXRTSE	Moscow Exchange Micex/Rts Oao	RU000A0JR4A1	MOEX RM	RUB	Russia	EASTEURO	Financials	Financial Services	6,008.28	1,937,720	0.00	3,848,127.98	2.45	0.00%
31/12/2025	SICAF	ZANASPSE	Naspers Ltd-N Shs	ZAE000351946	NPN SJ	ZAR	South Africa	AFRICA	Consumer Discretionary	Consumer Disc Dist & Retail	54,765.49	7,780	1104.51	494,281.70	518,593.11	2.38%
31/12/2025	SICAF	CN1252ZCHE	Netease Inc	KYG6427A1022	9999 HK	HKD	China	EASTASIA	Communication Services	Media & Entertainment	87,318.61	7,300	214.60	222,867.28	201,269.35	0.93%
31/12/2025	SICAF	SPOT437122	Nt-Gb 02/01/2026 Buy Usd Sell Hkd 7.775295			HKD	Hong Kong		Not classified	Not classified		-238,469	100.00	0.00	-30,637.77	-0.14%
31/12/2025	SICAF	SPOT437122	Nt-Gb 02/01/2026 Buy Usd Sell Hkd 7.775295			USD	G7		Not classified	Not classified		30,670	100.00	0.00	30,670.10	0.14%
31/12/2025	SICAF	SPOT437153	Nt-Gb 02/01/2026 Buy Usd Sell Zar 16.707832			USD	G7		Not classified	Not classified		14,668	100.00	0.00	14,667.60	0.07%
31/12/2025	SICAF	SPOT437153	Nt-Gb 02/01/2026 Buy Usd Sell Zar 16.707832			ZAR	South Africa		Not classified	Not classified		-245,064	100.00	0.00	-14,789.61	-0.07%
31/12/2025	SICAF	SPOT437228	Nt-Gb 05/01/2026 Buy Hkd Sell Usd 7.779731			HKD	Hong Kong		Not classified	Not classified		954,098	100.00	0.00	122,579.50	0.56%
31/12/2025	SICAF	SPOT437228	Nt-Gb 05/01/2026 Buy Hkd Sell Usd 7.779731			USD	G7		Not classified	Not classified		-122,639	100.00	0.00	-122,638.88	-0.56%
31/12/2025	SICAF	SPOT437229	Nt-Gb 05/01/2026 Buy Hkd Sell Usd 7.779731			HKD	Hong Kong		Not classified	Not classified		343,637	100.00	0.00	44,149.48	0.20%
31/12/2025	SICAF	SPOT437229	Nt-Gb 05/01/2026 Buy Hkd Sell Usd 7.779731			USD	G7		Not classified	Not classified		-44,171	100.00	0.00	-44,170.87	-0.20%
31/12/2025	SICAF	SPOT437290	Nt-Gb 05/01/2026 Buy Usd Sell Sar 3.7508			SAR	Saudi Arabia		Not classified	Not classified		-354,482	100.00	0.00	-94,508.38	-0.43%
31/12/2025	SICAF	SPOT437290	Nt-Gb 05/01/2026 Buy Usd Sell Sar 3.7508			USD	G7		Not classified	Not classified		94,508	100.00	0.00	94,508.38	0.43%
31/12/2025	SICAF	SPOT437194	Nt-Gblu 02/01/2026 Buy Krw Sell Usd 1430.25831			KRW	South Korea		Not classified	Not classified		324,124,993	100.00	0.00	225,000.86	1.03%
31/12/2025	SICAF	SPOT437194	Nt-Gblu 02/01/2026 Buy Krw Sell Usd 1430.25831			USD	G7		Not classified	Not classified		-226,620	100.00	0.00	-226,619.90	-1.04%
31/12/2025	SICAF	SPOT437283	Nt-Gblu 02/01/2026 Buy Twd Sell Usd 31.384905			TWD	Taiwan		Not classified	Not classified		1,273,882	100.00	0.00	40,543.02	0.19%
31/12/2025	SICAF	SPOT437283	Nt-Gblu 02/01/2026 Buy Twd Sell Usd 31.384905			USD	G7		Not classified	Not classified		-40,589	100.00	0.00	-40,589.00	-0.19%
31/12/2025	SICAF	SPOT437192	Nt-Gblu 02/01/2026 Buy Usd Sell Krw 1430.26			KRW	South Korea		Not classified	Not classified		-91,583,146	100.00	0.00	-63,575.12	-0.29%
31/12/2025	SICAF	SPOT437192	Nt-Gblu 02/01/2026 Buy Usd Sell Krw 1430.26			USD	G7		Not classified	Not classified		64,033	100.00	0.00	64,032.59	0.29%
31/12/2025	SICAF	SPOT437196	Nt-Gblu 02/01/2026 Buy Usd Sell Krw 1430.26			KRW	South Korea		Not classified	Not classified		-12,571,020	100.00	0.00	-8,726.54	-0.04%
31/12/2025	SICAF	SPOT437196	Nt-Gblu 02/01/2026 Buy Usd Sell Krw 1430.26			USD	G7		Not classified	Not classified		8,789	100.00	0.00	8,789.34	0.04%
31/12/2025	SICAF	SPOT437284	Nt-Gblu 02/01/2026 Buy Usd Sell Twd 31.384906			TWD	Taiwan		Not classified	Not classified		-3,020,001	100.00	0.00	-96,115.63	-0.44%
31/12/2025	SICAF	SPOT437284	Nt-Gblu 02/01/2026 Buy Usd Sell Twd 31.384906			USD	G7		Not classified	Not classified		96,225	100.00	0.00	96,224.63	0.44%
31/12/2025	SICAF	RUBINCOMEOFFSET	Offset Rub Russian Income Past Due Provision			RUB	Cash	Cash				-132,997,213	1.00	-1,661,096.95	-1,681,380.70	-7.73%
31/12/2025	SICAF	BRPETRADR	Petroleo Brasileiro-Spon Adr	US71654V4086	PBR US	USD	Brazil	LATIN	Energy	Energy	74,786.26	24,477	11.85	315,269.27	290,052.45	1.33%
31/12/2025	SICAF	PLPKOBPE	Pko Bank Polski Sa	PLPKO0000016	PKO PW	PLN	Poland	EASTEURO	Financials	Banks	29,608.92	14,393	85.16	315,677.72	340,928.98	1.57%
31/12/2025	SICAF	CN9992HKE	Pop Mart International	KYG7170M1033	9992 HK	HKD	China	EASTASIA	Consumer Discretionary	Consumer Disc Dist & Retail	32,395.84	6,000	187.70	175,968.74	144,690.69	0.67%
31/12/2025	SICAF	INRELIAGDRE	Reliance Inds-Spons Gdr 144a	US7594701077	RIGD LI	USD	India	SEASIA	Energy	Energy	236,825.35	6,932	70.00	429,448.52	485,240.00	2.23%
31/12/2025	SICAF	INRELIAE	Reliance Industries Ltd	INE002A01018	RELIANCE IN	INR	India	SEASIA	Energy	Energy	236,699.11	14,096	1570.40	199,640.25	246,289.57	1.13%
31/12/2025	SICAF	RUBCURRPROV	Rub Russian Income Past Due Provision			RUB	Cash	Cash				132,997,213	1.00	1,661,096.95	1,681,380.70	7.73%
31/12/2025	SICAF	KR207940KSE	Samsung Biologics	KR7207940008	207940 KS	KRW	South Korea	EASTASIA	Health Care	Pharmaceuticals, Biotechnology	54,566.81	92	1695000.00	50,961.12	108,250.32	0.50%
31/12/2025	SICAF	KR028260KSE	Samsung C&T Corp	KR7028260008	028260 KS	KRW	South Korea	EASTASIA	Industrials	Capital Goods	28,277.77	2,588	239500.00	412,617.97	430,270.38	1.98%
31/12/2025	SICAF	KRSAMORE	Samsung Electronics Co Ltd	KR7005930003	005930 KS	KRW	South Korea	EASTASIA	Information Technology	Tech Hardware & Equip	495,076.43	11,258	119900.00	630,826.65	937,026.97	4.31%
31/12/2025	SICAF	CN300760C2E	Shenzhen Mindray A(Hk-C)	CNE100003G67	300760 C2	CNY	China	EASTASIA	Health Care	Health Care Equip & Services	33,006.63	3,600	190.45	122,634.33	98,111.80	0.45%
31/12/2025	SICAF	SICAFBRLCURR	Sicaf Brl Current Account			BRL	Cash	Cash				32,812	1.00	958,730.58	5,987.91	0.03%
31/12/2025	SICAF	SICAFNYCURR	Sicaf Cny Current Account			CNY	Cash	Cash				15,398	1.00	50,194.88	2,203.51	0.01%
31/12/2025	SICAF	SICAFEURCURR	Sicaf Eur Current Account			EUR	Cash	Cash				-802	1.00	-7,338.60	-941.91	0.00%
31/12/2025	SICAF	SICAFGBP CURR	Sicaf Gbp Current Account			GBP	Cash	Cash				3,633	1.00	-5,921.72	4,886.15	0.02%
31/12/2025	SICAF	SICAFHKDCURR	Sicaf Hkd Current Account			HKD	Cash	Cash				-1,059,266	1.00	-58,428.19	-136,091.21	-0.63%
31/12/2025	SICAF	SICAFINRCURR	Sicaf Inr Current Account			INR	Cash	Cash				1	1.00	211,532.16	0.01	0.00%
31/12/2025	SICAF	SICAFKRW CURR	Sicaf Krw Current Account			KRW	Cash	Cash				-178,828,732	1.00	717,871.37	-124,139.21	-0.57%
31/12/2025	SICAF	SICAFSAR CURR	Sicaf Sar Current Account			SAR	Cash	Cash				354,652	1.00	106,888.63	94,553.59	0.43%
31/12/2025	SICAF	SICAF TWD CURR	Sicaf Twd Current Account			TWD	Cash	Cash				1,935,119	1.00	418,012.33	61,587.79	0.28%
31/12/2025	SICAF	SICAFUSDCURR	Sicaf Usd Current Account			USD	Cash	Cash				205,481	1.00	205,481.38	205,481.38	0.94%

31/12/2025	SICAF	SICAFZARCURR	Sicaf Zar Current Account			ZAR	Cash	Cash			245,091	1.00	505,276.83	14,791.24	0.07%	
31/12/2025	SICAF	KRHYUNOE	Sk Hynix Inc	KR7000660001	000660 KS	KRW	South Korea	EASTASIA	Information Technology	Semiconductors & Semiconductor	329,709.15	1,630	651000.00	556,687.09	736,614.49	3.39%
31/12/2025	SICAF	KRSKSQUARE	Sk Square Co Ltd	KR7402340004	402340 KS	KRW	South Korea	EASTASIA	Industrials	Capital Goods	33,856.14	2,700	368000.00	516,302.04	689,736.56	3.17%
31/12/2025	SICAF	KRSKTELECOME	Sk Telecom	KR7017670001	017670 KS	KRW	South Korea	EASTASIA	Communication Services	Telecommunication Services	7,982.13	8,376	53500.00	320,034.08	311,072.85	1.43%
31/12/2025	SICAF	PESCCOUSE	Southern Copper Corp	US84265V1052	SCCO US	USD	Peru	LATIN	Materials	Materials	117,515.63	2,462	143.47	216,657.20	353,223.14	1.62%
31/12/2025	SICAF	INSUNPINE	Sun Pharmaceutical Industries	INE044A01036	SUNP IN	INR	India	SEASIA	Health Care	Pharmaceuticals, Biotechnology	45,954.62	5,051	1719.70	98,052.21	96,642.89	0.44%
31/12/2025	SICAF	MSCI9770602	Sunresin New A (HK-C)	CNE100002136	300487 C2	CNY	China	EASTASIA	Materials	Materials	4,480.99	28,000	61.75	210,349.86	247,418.84	1.14%
31/12/2025	SICAF	TWTSMCE	Taiwan Semiconductor Manufac	TW0002330008	2330 TT	TWD	Taiwan	EASTASIA	Information Technology	Semiconductors & Semiconductor	1,280,883.75	43,848	1550.00	1,053,940.28	2,163,059.15	9.95%
31/12/2025	SICAF	CNTENCEE	Tencent Holdings Ltd	KYG875721634	700 HK	HKD	China	EASTASIA	Communication Services	Media & Entertainment	702,908.41	24,300	599.00	1,750,582.32	1,870,071.30	8.60%
31/12/2025	SICAF	USTBIL0326F	Us Treasury Bill 0% 19/03/2026	US912797PV33	B	USD	G7				105,200	99.26	104,311.62	104,420.48	0.48%	
31/12/2025	SICAF	CNXPEVUSE	Xpeng Inc - Adr	US98422D1054	XPEV US	USD	China	EASTASIA	Consumer Discretionary	Automobiles & Components	19,384.16	10,756	20.28	238,463.23	218,131.68	1.00%
31/12/2025	SICAF	ARYPFUSADR	Ypf S.A.-Sponsored Adr	US9842451000	YPF US	USD	Argentina	LATIN	Energy	Energy	14,191.44	7,250	36.16	246,403.57	262,160.00	1.21%

#### IMPORTANT INFORMATION

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