

Ashmore SICAV Emerging Markets Shariah Active Equity Fund

Share class: USD Inst

EQUITIES

Fund objective and strategy

SICSAEF is an actively managed open ended daily dealing UCITS V Luxembourg registered fund. The Fund will seek to access the returns available from Emerging Markets by actively selecting equities issued by Corporates, including voting and non-voting common stock, common stock issued to special shareholder classes focussing on Shariah compliant issuers.

Fund facts Information at 31.12.2024.

Fund size USD 11.2 million	Fund inception date 16 May 2023	Performance inception date 28 November 2023	Unit Price \$107.63	Benchmark MSCI EM Islamic M Series Net TR
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Performance

Past Performance (actual or simulated) does not predict future returns.

Net returns %	1 month	YTD	1 year	3 years	5 years	10 years	Since inception
Fund	-2.06	5.40	5.40	-	-	-	7.75
Benchmark	-0.92	0.30	0.30	-	-	-	4.34
Excess	-1.13	5.09	5.09	-	-	-	3.41

Calendar year performance

Net returns %	2024	2023	2022	2021	2020	2019	2018
Fund	5.40	-	-	-	-	-	-
Benchmark	0.30	-	-	-	-	-	-
Excess	5.09	-	-	-	-	-	-

Positioning

Top 10 country exposure %	Fund	Benchmark	Active
Taiwan	21.9	19.9	2.1
China	16.3	15.0	1.3
India	15.6	27.1	-11.5
South Korea	13.9	15.5	-1.6
Saudi Arabia	9.4	8.8	0.5
South Africa	6.4	2.0	4.4
Brazil	6.2	2.3	3.9
Argentina	2.3	-	2.3
Mexico	2.0	1.5	0.5
United Arab Emirates	1.5	0.8	0.7
Total number of countries	10	21	

Sector exposure %	Fund	Benchmark	Active
Information Technology	43.9	39.6	4.3
Consumer Discretionary	15.1	12.6	2.5
Materials	10.8	10.1	0.7
Energy	6.6	7.2	-0.6
Consumer Staples	5.3	6.3	-0.9
Financials	4.3	4.6	-0.3
Health Care	3.8	8.7	-4.9
Utilities	2.6	1.5	1.1
Industrials	1.6	7.7	-6.1
Real Estate	1.5	0.5	1.0
Total	95.5	100.0	

Fund information

Bloomberg USD Inst: ASMSANU LX ISIN USD Inst: LU2491659053 SEDOL USD Inst: BMH6RP8 Domicile Luxembourg	Accumulation/Income Accumulation Minimum initial investment \$1,000,000 Subscriptions Daily dealing fund Annual Management Charge 1.00%	Registered for sale For registered countries, please visit www.ashmoregroup.com Redemptions Daily dealing fund	Investment manager Ashmore Investment Management Limited Administrator Northern Trust Luxembourg Management company Ashmore Investment Management (Ireland) Limited
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Top 10 issuers %	Country	Fund	Benchmark	Active
Taiwan Semiconductor Manufacturing Co Ltd	Taiwan	9.8	10.5	-0.7
Samsung Electronics Co Ltd	South Korea	6.7	7.8	-1.1
Tata Consultancy Services Ltd	India	6.4	1.7	4.6
Meituan	China	5.3	3.8	1.4
Al Rajhi Bank	Saudi Arabia	4.3	2.0	2.3
MediaTek Inc	Taiwan	4.2	2.6	1.6
SK Hynix Inc	South Korea	3.7	2.6	1.2
Anglogold Ashanti Plc	South Africa	3.6	0.4	3.2
Vale SA	Brazil	3.6	1.2	2.4
Reliance Industries Ltd	India	3.5	3.4	0.0
Total number of holdings		31	448	

Fund statistics	Fund
Median market cap	\$34.1bn
Dividend Yield	2.4%
Standard Deviation	12.8%
Cash and equivalents	4.5%
Ongoing Charges Figure (OCF)	1.71%

1. All performance statistics shown over rolling 3 years (or 1 year where 3 years of data is not yet available). 2. Top 10 positions are presented at issuer level and do not include derivatives apart from total return swaps and p-notes. 3. For investments in Ashmore managed funds (where applicable), allocation and holdings information is shown on a "look through" basis. 4. Fund statistics based on trailing 12 month actual figures. 5. Hedged benchmarks are used where applicable. 6. Ongoing Charges Figure (OCF) as at 30.06.24. 7. A dash (-) represents zero holding. 0.0 and 0.00 represents a fractional holding. Sources are Ashmore or administrator where appropriate and fund statistics (dividend yield) Source: Bloomberg Finance L.P, data based on Bloomberg consensus estimates.

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Risk Warning: Investors should consider certain risk factors peculiar to investing in Emerging Markets, before taking any investment decision. Emerging Markets (EM) carry risks as well as rewards. These require consideration of matters not usually associated with investing in securities of issuers or financial derivative instruments linked to securities of issuers in the Developed Markets. The economic and political conditions differ from those in Developed Markets, and may offer less social, political and economic stability. EM may be more volatile than more mature markets. The value of your investment could go down as well as up. In extreme circumstances, this could result in a total loss of your investment. EM may suffer from liquidity problems; changes in rates of exchange between currencies may cause the value of your investment to decrease or increase; operational risks of investing are higher than in more developed markets. For a full description of these and further risks, you should refer to the latest Prospectus.

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Important Marketing Information

1. This is a marketing communication. You should obtain appropriate independent professional advice and a copy of the current KIID(s) and Prospectus prior to making a decision to invest.
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6. Ashmore SICAV shares are not registered under the US Securities Act of 1933 ("1933 Act") nor is the Fund registered as an investment company under the US Investment Company Act of 1940 ("1940 Act"). Offers/sales of fund shares will be made in the US only by private placement, to persons qualifying as "accredited investors" as defined under the 1933 Act and as "qualified purchasers" as defined under the 1940 Act. To the extent permitted by applicable laws and regulations, Ashmore may provide investors in the Fund with additional portfolio information not routinely available to other investors in the Fund. Ashmore will determine the additional information to be provided. Investors wishing to receive such information should make a request to Ashmore and may be subject to additional confidentiality requirements.
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12. The summary of investors' rights for the purposes of the European Union Cross Border Distribution Regulation (Regulation (EU) 2019/1156), which are your key rights as an investor in the investment fund, are available in English [here](#). For redress mechanism please contact the Management Company at the address above provided or at dp-ireland@ashmoregroup.com.