

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 30.11.2024.

Fund size USD 11.4 million	Fund inception date 16 May 2023	Performance inception date 28 November 2023	Unit Price \$109.89	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	-3.33	7.61	10.75	-	-	-	10.73
Benchmark	-4.35	1.24	5.60	-	-	-	5.68
Excess	1.02	6.37	5.16	-	-	-	5.05

Calendar year performance

Net returns %	2023	2022	2021	2020	2019	2018	2017
Fund	-	-	-	-	-	-	-
Benchmark	-	-	-	-	-	-	-
Excess	-	-	-	-	-	-	-

Positioning

Top 10 country exposure %	Fund	Benchmark	Active	Sector exposure %	Fund	Benchmark	Active
China	18.1	15.2	2.9	Information Technology	30.3	38.5	-8.1
India	16.1	27.4	-11.3	Consumer Discretionary	16.5	12.9	3.6
Taiwan	15.0	18.4	-3.4	Materials	12.5	10.7	1.8
Brazil	10.5	2.5	8.0	Consumer Staples	7.9	6.4	1.4
South Korea	9.4	16.3	-6.8	Energy	7.7	7.3	0.3
Saudi Arabia	8.6	8.5	0.1	Health Care	3.8	8.6	-4.8
South Africa	7.8	2.2	5.7	Industrials	3.6	8.0	-4.3
United Arab Emirates	3.3	0.8	2.6	Real Estate	3.3	0.5	2.8
Argentina	2.0	-	2.0	Utilities	2.9	1.4	1.5
Mexico	0.3	1.5	-1.2	Financials	2.7	4.3	-1.5
Total number of countries	10	22		Total	91.2	100.0	

Fund information

Bloomberg USD Inst: ASMSANU LX	Accumulation/Income Accumulation	Registered for sale For registered countries, please visit www.ashmoregroup.com	Investment manager Ashmore Investment Management Limited
ISIN USD Inst: LU2491659053	Minimum initial investment \$1,000,000	Redemptions Daily dealing fund	Administrator Northern Trust Luxembourg
SEDOL USD Inst: BMH6RP8	Subscriptions Daily dealing fund		Management company Ashmore Investment Management (Ireland) Limited
Domicile Luxembourg	Annual Management Charge 1.00%		

Top 10 issuers %	Country	Fund	Benchmark	Active
Meituan	China	8.8	4.2	4.6
Vale SA	Brazil	6.8	1.3	5.5
Tata Consultancy Services Ltd	India	6.6	1.8	4.8
Taiwan Semiconductor Manufacturing Co Ltd	Taiwan	5.9	9.8	-3.8
Clicks Group Ltd	South Africa	4.2	0.2	4.0
Saudi Arabian Oil Co	Saudi Arabia	4.0	1.7	2.3
Reliance Industries Ltd	India	3.7	3.7	0.0
SK Square Co Ltd	South Korea	3.6	0.2	3.4
Raia Drogasil SA	Brazil	3.6	0.2	3.4
Anglogold Ashanti Plc	South Africa	3.6	0.5	3.1
Total number of holdings		32	449	

Fund statistics	Fund
Median market cap	\$28.0bn
Dividend Yield	2.9%
Standard Deviation	12.7%
Cash and equivalents	8.8%
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.
2. Ashmore SICAV (société d'investissement à capital variable) is regulated by the Commission de Surveillance du Secteur Financier in Luxembourg. Ashmore Investment Management (Ireland) Limited (the "Management Company"), 32 Molesworth Street, Dublin 2 which is authorised and regulated by the Central Bank of Ireland is the Management Company and Principal Sales Agent.
3. Ashmore SICAV is an investment fund which is allowed for sale only to eligible investors of the jurisdictions in which a duly obtained marketing passport is obtained pursuant to Directive 2009/65/EC, as amended and/or relevant marketing authorisations granted by local regulators are obtained. Subscriptions will only be received and shares issued based on the current Key Investor Information Document ("KIID") or PRIIPs Key Information Document ("KID") and Prospectus. In case you are in any doubt as to you are provided access to the Fund, please contact your intermediary or the Management Company.
4. This document does not constitute and may not be relied upon as constituting investment advice or a solicitation 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.
7. The Management Company is responsible for the distribution of shares in the Fund and may appoint sub-distributors in accordance with local laws and regulations, including Ashmore Investment Management Limited, 61 Aldwych, London, WC2B 4AE authorised and regulated by the Financial Conduct Authority (FCA) in the UK, where the Fund is marketed in the UK under the FCA's temporary marketing permissions regime. More information regarding this regime may be found on the FCA website and Ashmore Investment Management (US) Corporation, a registered broker-dealer and member of FINRA and SIPC.
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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.