

Risk: Investing involves risk including the potential loss of principal. *Investors should consider the investment objectives, risks, charges, and expenses of this Fund carefully before investing. This and other information is contained in the Fund's Prospectus, which may be obtained by contacting the Fund's transfer agent or calling 1-866 876 8294. Please read the Prospectus before investing.*

This list of portfolio holdings is as of the date listed above and is subject to change daily. This is not intended as a recommendation, offer or solicitation for the purchase or sale of any financial instrument. References to securities are for illustrative purposes only. All share classes have the same portfolio but different expenses.

Ashmore Emerging Markets Total Return Fund is an open-end U.S. mutual fund. The fund targets total returns through a highly diversified portfolio of emerging markets fixed income securities. Investments are mainly in sovereign, quasi-sovereign and corporate bonds and emerging market local currencies and local currency denominated bonds.

Ashmore Funds are distributed by Ashmore Investment Management (US) Corporation

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
SWAP3606680	IRS_CCP CNY RCV 2.535% PAY CNRR07D 16-SEP-2025HSBCUS3M		-	9/16/2025	CNY	19,040,000	0.0093	24,485.26	-
SWAP3606680	IRS_CCP CNY RCV 2.535% PAY CNRR07D 16-SEP-2025HSBCUS3M		-	9/16/2025	CNY	(19,040,000)	-	(0.03)	-
SWAP3607249	IRS_CCP MXN RCV TIE28D PAY 9.8825% 21-MAR-2025HSBCUS3M		-	3/21/2025	MXN	253,800,000	0.0017	25,766.99	-
SWAP3607249	IRS_CCP MXN RCV TIE28D PAY 9.8825% 21-MAR-2025HSBCUS3M		-	9.88	3/21/2025	MXN	(253,800,000)	(0.15)	-
SWAP3607828	IRS_CCP MXN RCV TIE28D PAY 8.49% 14-JUN-2028HSBCUS3M		-	11.51	6/14/2028	MXN	130,900,000	0.08	-
SWAP3607828	IRS_CCP MXN RCV TIE28D PAY 8.49% 14-JUN-2028HSBCUS3M		-	8.49	6/14/2028	MXN	(130,900,000)	(43,144.92)	-
SWAP3607231	OIS_CCP THB RCV THBRO1D PAY 2.4248% 21-JUN-2028HSBCUS3M		-	-	6/21/2028	THB	122,170,000	2,785.22	-
SWAP3607231	OIS_CCP THB RCV THBRO1D PAY 2.4248% 21-JUN-2028HSBCUS3M		-	-	6/21/2028	THB	(122,170,000)	(0.03)	-
XS2361426559	AGILE GROUP HOLDING LTD 5.5% GTD SNR SEC NTS 21/04/25 USD200000	Financial	5.50	4/21/2025	USD	200,000	24.9153	49,830.51	1.60
XS2388586401	HUNGARY 2.125% 22/09/2031	Government	2.13	9/22/2031	USD	564,000	77.1602	435,183.53	7.42
USP3579ECP09	DOMINICAN REPUBLIC 5.5% 22/02/2029	Government	5.50	2/22/2029	USD	483,000	93.4422	451,326.05	4.80
US105756CD06	BRAZIL(FEDERATIVE REPUBLIC OF) 2.875% SNR NTS 06/06/2025 USD1000	Government	2.88	6/6/2025	USD	1,505,000	95.1261	1,431,647.40	1.89
US715638DS81	PERU(REPUBLIC OF) 3.3% SNR BDS 11/03/2041 USD1000	Government	3.30	3/11/2041	USD	881,000	76.9660	678,070.46	12.68
XS2338398253	KAISA GROUP HOLDINGS LIMITED 11.7% 11/11/2025	Financial	11.70	11/11/2025	USD	2,000,000	6.1887	123,773.24	1.29
US455780DM52	REPUBLIC OF INDONESIA 4.15% 20/09/2027	Government	4.15	9/20/2027	USD	420,000	97.6019	409,927.98	3.87
XS2542162321	GACI FIRST INVESTMENT 5.0% 13/Oct/2027	Financial	5.00	10/13/2027	USD	710,000	99.4290	705,945.90	3.87
XS2542162248	GACI FIRST INVESTMENT 5.25% 13/Oct/2032	Financial	5.25	10/13/2032	USD	1,217,000	101.7316	1,238,073.57	7.40
US760942BE11	URUGUAY GOV. INTL 5.75% 28/10/2034	Government	5.75	10/28/2034	USD	915,000	107.9643	987,873.11	8.52
US455780DQ66	INDONESIA GOV. INT 4.55% 11/01/2028	Government	4.55	1/11/2028	USD	917,000	99.5175	912,575.48	4.06
US30216KAG76	EXPORT-IMPORT BK INDIA 5.5% 18/01/2033	Government	5.50	1/18/2033	USD	851,000	99.3103	845,130.76	7.36
ROXL7L77QZ66	ROMANIA(REPUBLIC OF) 8% BDS 29/04/2030 RON5000	Government	8.00	4/29/2030	RON	3,705,000	105.7890	862,685.56	5.49
BRSTNCLTN848	SECRETARIA TESOURO NACIONAL 0% T-BILL GTD 01/07/2026 BRL1000 'LTN'	Government	9.36	7/1/2026	BRL	18,185,000	747.2490	2,837,960.71	3.00
USP3699PGM34	COSTA-RICA(REPUBLIC OF) 6.55% NTS 03/04/2034 USD1000 'REGS'	Government	6.55	4/3/2034	USD	369,000	100.3500	370,291.50	7.77
US91087BAX82	UNITED MEXICAN STATES 6.338% 04/05/2053	Government	6.34	5/4/2053	USD	545,000	101.8658	555,168.34	13.74
US401494AW96	GUATEMALA REP 6.6% 13/06/2036	Government	6.60	6/13/2036	USD	426,000	100.5544	428,361.95	8.89
XS2449192942	ZHENRO PROPERTIES GP LTD 8% CNV GTD SNR NTS 06/03/2023 USD1'REGS'	Financial	8.00	3/6/2023	USD	1,532,000	2.0000	30,640.00	-
US718286BM88	PHILIPPINES REP 6.250%	Government	6.25	1/14/2036	PHP	12,000,000	95.9260	208,536.70	8.53
XS0559237796	LEBANESE REPUBLIC BONDS 6.10 10/4/2022	Government	6.10	10/4/2022	USD	4,808,000	6.4210	308,721.68	-
US715638BE14	PVTPL REP OF PERU 6.5 DUE 08-12-2031 REG	Government	6.95	8/12/2031	PEN	4,476,000	101.3477	1,250,451.30	6.19
US91086QAZ19	MEXICO GOV. INTL 5.75% 10/12/2110	Government	5.75	10/12/2110	USD	974,000	89.0919	867,754.67	15.74
USY7138AAD29	PERTAMINA PT BND5 6.0% 03/05/2042	Energy	6.00	5/3/2042	USD	329,000	99.8440	328,486.63	11.42
ZAG000096173	REP OF SOUTH AFRICA 8.75% 28/02/2048	Government	8.75	2/28/2048	ZAR	7,000	72.4700	269.53	8.17
US105756BV13	FED REPUBLIC OF BRAZIL 4.25% 07/01/2025	Government	4.25	1/7/2025	USD	1,620,000	98.1376	1,589,828.99	1.46
US718286BG11	PHILIPPINES(REPUBLIC OF) 6.375% BDS 23/10/34 USD1000	Government	6.38	10/23/2034	USD	991,000	111.3577	1,103,554.84	8.32
XS0997000251	CROATIA 6.0% T-BOND 26/01/2024	Government	6.00	1/26/2024	USD	1,400,000	99.9008	1,398,611.20	0.56
USC83ESC9C60	SINO FOREST 10.25% ESCROW	Basic Materials	-	-	USD	226,000	0.0001	22.60	-
US829ESC9F13	SINO FOREST 6.25% ESCROW	Basic Materials	-	-	USD	128,000	0.0001	12.80	-
US105756BW95	FED REP OF BRAZIL 5.0% TBOND 27/01/2045	Government	5.00	1/27/2045	USD	1,251,000	77.8431	973,816.97	11.95
PL0000107611	POLAND(REPUBLIC OF) 2.75% BDS 25/04/2028 PLN1000	Government	2.75	4/25/2028	PLN	5,360,000	87.8480	1,158,069.53	4.53
XS1405777589	OMAN GOV INTERNTL BOND 4.75% 15/06/2026	Government	4.75	6/15/2026	USD	1,444,000	97.1268	1,402,510.99	2.79
US470160CB63	JAMAICA 7.875% 28/07/2045	Government	7.88	7/28/2045	USD	750,000	115.1503	863,627.55	11.21

Ashmore Emerging Markets Total Return Fund - Holdings as at June 30, 2023

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
IDG000011701	INDONESIA TSY. BD. 8.75% 5/15/2031	Government	8.75	5/15/2031	IDR	16,566,000,000	115.1316	1,272,149.47	5.95
US698299B685	PANAMA GOV. INTL. BD. 05/15/2047	Government	4.50	5/15/2047	USD	460,000	79.3584	365,048.64	13.59
USP7808BAB38	PETROLEOS DEL PER 5.625% 06/19/2047	Energy	5.63	6/19/2047	USD	2,739,000	64.4988	1,766,621.72	10.87
XS1627599654	CHINA EVERGRANDE G 8.75% 06/28/2025	Financial	8.75	6/28/2025	USD	2,745,000	5.7804	158,671.51	1.38
XS1586230051	LEBANON(REPUBLIC OF) 6.85% SNR MTN 23/03/2027 USD1000'83'REGS	Government	6.85	3/23/2027	USD	2,314,000	6.4200	148,558.80	1.84
USY2056PAA40	DEVT BANK OF MONGOLIA 7.25% 23/10/2023	Financial	7.25	10/23/2023	USD	470,000	99.4000	467,180.00	0.31
TH062303H604	THAILAND (KINGDOM OF) 3.6% SNR BDS 17/06/2067 THB1000	Government	3.60	6/17/2067	THB	18,378,000	98.3712	509,904.22	22.18
PEP01000C5F6	BONOS DE TESORERIA 5.94% 02/12/2019	Government	5.94	2/12/2029	PEN	5,105,000	97.9916	1,378,945.88	4.74
US71654QCCL41	PETROLEOS MEXICANOS 6.35% SNR BDS 12/02/2048 USD10000 'C'	Energy	6.35	2/12/2048	USD	1,346,000	60.4824	814,092.57	9.28
XS1945941786	YUZHOU PROPS. 8.50% 2/4/2023	Financial	8.50	2/4/2023	USD	5,620,000	4.1683	234,588.88	-
XS1959337749	QATAR 4.817% 14/03/2049	Government	4.82	3/14/2049	USD	2,792,000	95.9920	2,680,096.64	14.56
XS1981089284	SUNAC CHINA HLDGS. 7.95% 10/11/2023	Financial	7.95	10/11/2023	USD	3,900,000	14.5616	567,903.69	1.99
XS2002235518	KAISA GRP. HLDGS. 11.50% 1/30/2023	Financial	11.50	1/30/2023	USD	1,700,000	6.1887	105,207.25	-
XS2023698553	CENTRAL BANK OF TUNISIA 6.375% SNR NTS 15/07/2026EUR100000'REGS	Government	6.38	7/15/2026	EUR	765,000	57.4780	479,808.00	2.53
XS2013512608	ZHENRO PROPERTIES GP LTD 10.25% -FRN SNR PERP USD200000 'REGS'	Financial	14.72	12/31/2049	USD	1,360,000	2.5000	34,000.00	26.89
MYBMX1800049	MALAYSIA GOVERNMENT 4.893% 08/06/2038	Government	4.89	6/8/2038	MYR	3,968,000	109.6090	931,823.27	10.95
IDG000012907	INDONESIA GOVERNMENT T/BOND 8.25% 15/05/2029	Government	8.25	5/15/2029	IDR	23,273,000,000	110.2775	1,711,848.10	4.79
XS2109191986	SCENERY JOURNEY 11.50% 10/24/2022	Financial	11.50	10/24/2022	USD	2,805,000	6.7946	190,588.47	-
ROAW5KY5CD78	ROMANIA GOV. BD. 4.15% 1/26/2028	Government	4.15	1/26/2028	RON	5,100,000	89.8936	1,009,073.37	4.16
XS2159975882	SAUDI GOV. INTL. B 4.50% 22/04/2060	Government	4.50	4/22/2060	USD	1,128,000	86.5000	975,720.00	16.82
USY68856AW66	PETRONAS CAP. 4.80% 21/04/2060	Energy	4.80	4/21/2060	USD	718,000	93.6738	672,577.72	16.85
XS2185842924	ZHENRO PROPERTIES GP LTD 8.3% GTD SNR NTS 15/09/23USD200000'REGS	Financial	8.30	9/15/2023	USD	3,158,000	2.0000	63,160.00	-
US040114HS26	ARGENTINE REPUBLIC G STP 7/9/2030	Government	0.50	7/9/2030	USD	7,353,458	33.2066	2,441,835.08	7.13
US040114HX11	ARGENTINE REPUBLIC 1.00% 7/9/2029	Government	1.00	7/9/2029	USD	1,524,920	32.3704	493,622.02	5.60
XS2251822727	CIFI HOLDINGS GROUP CO LIMITED 5.25% GTD SNR SEC BDS 13/05/26 USD200000	Financial	5.25	5/13/2026	USD	3,374,000	10.8426	365,829.76	2.21
XS2264871828	IVORY COAST 4.875% 30/01/2032	Government	4.88	1/30/2032	EUR	947,000	77.6860	802,781.10	6.82
XS2270576965	MOROCCO(GOVT OF) 3% SNR NTS 15/12/2032 USD1000 'REGS'	Government	3.00	12/15/2032	USD	774,000	79.0000	611,460.00	8.11
XS2056707420	DP WORLD CRESCENT LTD 3.75% 30/01/2030	Consumer, Non-cyclical	3.75	1/30/2030	USD	804,000	93.4582	751,403.59	5.77
XS2064786911	IVORY 6.875% 17/10/2040	Government	6.88	10/17/2040	EUR	885,000	75.6828	730,877.95	9.03
XS2099272846	CIFI HOLDINGS GROUP CO LIMITED 6% GTD SNR NTS 16/07/2025 USD200000'REGS	Financial	6.00	7/16/2025	USD	1,300,000	10.8441	140,972.90	1.71
XS2100726160	COUNTRY GARDEN HLDGS CO LTD 5.625% GTD SNR NTS 14/01/2030 USD200000	Financial	5.63	1/14/2030	USD	1,965,000	30.8111	605,438.17	4.19
US760942A516	REPUBLICA ORIENTAL DEL URUGUAY BD 7.625% 21/03/2036	Government	7.63	3/21/2036	USD	953,660	123.0166	1,173,159.97	8.68
XS2379568004	YUZHOU GROUP HOLDINGS COMPANY LTD 9.95% GTD SNR SEC EMTN 08/06/2023 USD	Financial	9.95	6/8/2023	USD	1,595,000	4.1683	66,485.07	-
US168863DX33	REPUBLIC OF CHILE 2.75% 31/Jan/2027	Government	2.75	1/31/2027	USD	273,000	92.5851	252,757.34	3.39
XS2280637039	UNITED MEXICAN STS 3.75% 19/04/2071	Government	3.75	4/19/2071	USD	3,044,000	66.5806	2,026,713.25	17.39
XS2294323386	SAUDI ARABIA (KINGDOM OF) 3.45% 02/02/2061	Government	3.45	2/2/2061	USD	2,042,000	70.1880	1,433,238.96	17.79
US168863DQ81	CHILE(REPUBLIC OF) 3.1% SNR NTS 22/01/2061 USD200000	Government	3.10	1/22/2061	USD	1,327,000	65.1676	864,773.45	18.29
XS2287889708	SUNAC CHINA HLDGS 5.95% BDS 26/04/24 USD200000	Financial	5.95	4/26/2024	USD	1,660,000	14.2608	236,729.45	0.81
MXOMGO0001D6	MEX BONOS DESARR FIX RT 7.5% 26/May/2033	Government	7.50	5/26/2033	MXN	33,920,000	92.0640	1,824,391.47	6.99
XS2587708624	FIN DEPT GOVT SHARJAH 6.5% 23/11/2032	Government	6.50	11/23/2032	USD	671,000	102.9034	690,481.81	7.17
XS2595028452	MOROCCO(GOVT OF) 5.95% 08/03/2028	Government	5.95	3/8/2028	USD	453,000	100.8250	456,737.25	4.09
US731011AV42	REPUBLIC OF POLAND 4.875% 04/10/2033	Government	4.88	10/4/2033	USD	1,582,000	98.0960	1,551,878.72	8.07
US06237MAA18	BANK GOSPODARSTWA 5.375% 5/22/2033	Financial	5.38	5/22/2033	USD	444,000	99.4052	441,359.09	7.75
USP97475AN08	VENEZUELA(REPUBLIC OF) 7.75% BDS 10/13/2019 USD REGS	Government	7.75	10/13/2019	USD	1,638,000	5.2500	85,995.00	-
XS0493540297	LEBANESE REPUBLIC 6.375% 03/09/2020	Government	6.38	3/9/2020	USD	1,855,000	6.4588	119,810.74	-
US760942AY83	1A3VGVU URUGUAY(REP OF) 4.125% NTS 20/11/45 U	Government	4.13	11/20/2045	USD	782,665	90.5486	708,692.03	14.32
USP7807HAP03	PETROLEOS DE VENEZUELA S 9.0% DUE 17/11/21	Energy	9.00	11/17/2021	USD	3,789,076	3.5000	132,617.66	-
RO1227DBN011	ROMANIA(REPUBLIC OF) 5.8% BDS DUE 26/07/2027 RON10000	Government	5.80	7/26/2027	RON	9,470,000	96.6330	2,014,184.49	3.54
US829ESC9D64	SINO FOREST 4.25% ESCROW	Basic Materials	-	-	USD	694,000	0.0001	69.40	-
US900123CB40	TURKEY REP 4.875% 04/16/2043	Government	4.88	4/16/2043	USD	2,888,000	64.0180	1,848,839.84	10.86
XS1052421150	LEBANON GOV. INTL. 5.80% 4/14/2020	Government	5.80	4/14/2020	USD	1,719,000	6.4210	110,376.99	-
US195325CU73	REPUBLIC OF COLOMBIA TBOND 5.0% 15/06/2045	Government	5.00	6/15/2045	USD	200,000	69.4294	138,858.84	11.75

Ashmore Emerging Markets Total Return Fund - Holdings as at June 30, 2023

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
USP37110AK24	EMPRESA NACIONAL D 3.75% 8/5/2026	Energy	3.75	8/5/2026	USD	530,000	94.6095	501,430.42	2.90
X50944226637	LEBANON GOV. INTL. 6.15% 6/19/2020	Government	6.15	6/19/2020	USD	3,148,000	6.4210	202,133.08	-
US71567RAD89	PERUSAHAAN PENERBIT SBSN INDO III 4.325% 28/05/2025	Government	4.33	5/28/2025	USD	217,000	99.0629	214,966.49	1.85
X51508493498	YUZHOU PROPS. 6.00% 10/25/2023	Financial	6.00	10/25/2023	USD	3,962,000	4.1683	165,149.75	-
US71568QAD97	PERUSAHAAN LISTRIK 5.25% 5/15/2047	Utilities	5.25	5/15/2047	USD	388,000	87.4841	339,438.44	13.06
IDG000012303	INDONESIA(REPUBLIC OF) 7.5% BDS 15/05/2038 IDR1000000 'FR0075'	Government	7.50	5/15/2038	IDR	8,539,000,000	108.5700	618,362.00	9.37
X51750114396	OMAN GOV. INTL. BD 6.75% 1/17/2048	Government	6.75	1/17/2048	USD	1,674,000	95.9144	1,605,607.06	11.69
US168863CF36	REPUBLIC OF CHILE NT 3.24% 02/02/2028	Government	3.24	2/6/2028	USD	493,000	93.8479	462,670.14	4.24
USP3579EBY25	DOMINICAN REPUBLIC 6.5% SNR 15/02/48 USD150000	Government	6.50	2/15/2048	USD	1,501,000	86.1584	1,293,236.98	11.39
X51781710626	KENYA GOV. INTL. B 8.25% 2/28/2048	Government	8.25	2/28/2048	USD	643,000	76.3110	490,679.73	8.91
X51903485800	OIL & GAS HLDG. B 8.375% 11/7/2028	Energy	8.38	11/7/2028	USD	750,000	105.1250	788,437.50	4.40
IDG000013202	INDONESIA TSY. BD 8.375% 4/15/2039	Government	8.38	4/15/2039	IDR	12,332,000,000	116.8289	960,969.81	9.41
X51953057061	EGYPT GOV. INTL. 7.6003% 3/1/2029	Government	7.60	3/1/2029	USD	795,000	64.5100	512,854.50	4.26
X51982040641	CHINA EVERGRANDE GROUP BDS 10.5% 11/04/2024	Financial	10.50	4/11/2024	USD	2,300,000	5.7804	132,948.81	14.43
USP3579ECD78	DOMINICAN REPUBLIC 9.75% 06/05/2026	Government	9.75	6/5/2026	DOP	29,950,000	101.3500	550,545.48	2.60
PEP01000C5G4	&&& BONOS DE TESORERIA 144A 5.4% 12/08/2034	Government	5.40	8/12/2034	PEN	6,591,000	88.2041	1,602,516.96	8.11
US69370RAG20	PERTAMINA PERSERO 4.175% 1/21/2050	Energy	4.18	1/21/2050	USD	622,000	78.2712	486,847.15	14.52
X52109192109	SCENERY JOURNEY 12.00% 10/24/2023	Financial	12.00	10/24/2023	USD	1,880,000	6.7946	127,738.44	4.87
USP3579ECG00	DOMINICAN REPUBLI 5.875% 1/30/2060	Government	5.88	1/30/2060	USD	3,530,000	77.2440	2,726,713.41	12.63
X52152219973	ZHENRO PROPS. GRP. 8.35% 3/10/2024	Financial	8.35	3/10/2024	USD	387,000	2.0000	7,740.00	-
USY7140WAF50	INDONESIA ASAHAN A 5.45% 5/15/2030	Basic Materials	5.45	5/15/2030	USD	899,000	96.8831	870,979.15	5.76
TH062303FC01	THAILAND (KINGDOM OF) 1.585% SNR BDS 17/12/2035 THB1000	Government	1.59	12/17/2035	THB	19,716,000	87.6348	487,324.31	11.26
US040114HT09	ARGENTINE REPUBLIC G STP 7/9/2035	Government	1.50	7/9/2035	USD	8,892,271	29.8307	2,652,626.42	12.20
US040114HV54	ARGENTINE REPUBLIC G STP 7/9/2041	Government	3.50	7/9/2041	USD	3,264,926	32.0431	1,046,182.26	18.29
US71654QDD16	PETROLEOS MEXICANO 7.69% 1/23/2050	Energy	7.69	1/23/2050	USD	4,903,000	67.7834	3,323,420.10	8.66
X52057866191	EMIRATE OF ABU DHABI 3.125% SNR MTN 30/09/49 USD1000'10''REGS	Government	3.13	9/30/2049	USD	2,175,000	73.0530	1,588,902.75	16.34
X52075937297	SUNAC CHINA HLDGS. 7.50% 2/1/2024	Financial	7.50	2/1/2024	USD	200,000	14.2608	28,521.62	4.29
X52079846635	EGYPT(ARAB REPUBLIC OF) 8.15% SNR MTN 20/11/2059 USD 'REGS'	Government	8.15	11/20/2059	USD	200,000	51.6000	103,200.00	6.77
X52100005771	FANTASIA HLDGS. 10.875% 1/9/2023	Financial	10.88	1/9/2023	USD	2,175,000	5.9037	128,404.39	-
X52347581873	KAISA GROUP HOLDINGS LIMITED 11.65% 01/06/2026	Financial	11.65	6/1/2026	USD	1,300,000	6.1887	80,452.61	1.28
X52346158822	ZHENRO PROPERTIES GP LTD 7.1% 10/09/2024	Financial	7.10	9/10/2024	USD	4,406,000	2.0000	88,120.00	-
US71568QAK31	PERUSAHAAN PERSEROAN PERSERO PT 4.875% 17/07/2049	Utilities	4.88	7/17/2049	USD	1,184,000	81.6014	966,161.11	13.44
X52388586583	HUNGARY 3.12% 21/Sep/2051	Government	3.13	9/21/2051	USD	630,000	61.9420	390,234.60	15.91
X52434895988	ROMANI 3.0% 27/02/2027	Government	3.00	2/27/2027	USD	444,000	90.5000	401,820.00	3.44
BRSTNCLTN7Z6	SECRETARIA TESOURO NACIONAL 0% T-BILL GTD 01/07/2025 BRL1000 'LTN'	Government	-	7/1/2025	BRL	78,458,000	821.2890	13,457,393.68	2.66
X52322319638	ISLAMIC REP OF PAKISTAN 08/04/2031 7.375% 08/04/2031	Government	7.38	4/8/2031	USD	2,552,000	45.5000	1,161,160.00	4.88
TH0623038609	THAILAND GOVERNMENT BOND 2.65% 17/Jun/2028	Government	2.65	6/17/2028	THB	23,434,000	101.4111	670,276.92	4.68
X52530437172	KWG GROUP HLDGS LTD 6.0% 14/01/2024	Financial	6.00	1/14/2024	USD	1,200,000	10.5764	126,916.45	5.25
IDG000020801	INDONESIA(REPUBLIC OF) 7% BDS 15/02/2033 IDR1000000 'FR0096'	Government	7.00	2/15/2033	IDR	21,271,000,000	105.5750	1,497,872.82	7.06
US857524AD47	REPUBLIC OF 5.5% 16/11/2027	Government	5.50	11/16/2027	USD	787,000	102.5136	806,782.03	3.93
US91087BAU44	UNITED MEXICAN STATES 5.4% 09/02/2028	Government	5.40	2/9/2028	USD	412,000	101.6792	418,918.22	4.06
US718286CW51	REPUBLIC OF PHILIPPINES 17/07/2033 5.0% 17/07/2033	Government	5.00	7/17/2033	USD	274,000	101.0237	276,804.91	7.85
X52581879116	CFLD CAYMAN INV. 2.50% 1/31/2031	Financial	2.50	1/31/2031	USD	4,891,338	13.4911	659,895.45	5.18
X52595028700	MOROCCO(GOVT OF) 6.5% 08/09/2033	Government	6.50	9/8/2033	USD	850,000	102.7500	873,375.00	7.50
US836205BC70	REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032	Government	5.88	4/20/2032	USD	1,509,000	88.4500	1,334,710.50	6.77
MX0MGO0000J5	MEXICAN BONOS 8.5% BDS 18/11/2038 MXN	Government	8.50	11/18/2038	MXN	30,270,000	97.3980	1,722,403.14	8.72
USP17625AA59	VENEZUELA(REPUBLIC BOND 9.0% 07/05/2023	Government	9.00	5/7/2023	USD	1,407,000	8.5000	119,595.00	-
MYBMX1100044	MALAYSIA 4.232% BDS 30/06/31 MYR1000	Government	4.23	6/30/2031	MYR	2,488,000	102.3963	545,821.28	6.89
COL17CT02625	COLOMBIA(REPUBLIC OF) 7.5% BD 26/08/2026 COP1000	Government	7.50	8/26/2026	COP	5,307,300,000	93.8564	1,194,030.60	2.73
USG8189YAC87	SINOPEC GRP. O/SE 4.875% 5/17/2042	Energy	4.88	5/17/2042	USD	710,000	96.1155	682,420.21	12.33
US71568QAB32	PERUSAHAAN LISTRIK NEGARA PT 5.25% BDS DUE 24/10/242	Utilities	5.25	10/24/2042	USD	620,000	89.1685	552,844.90	11.79
X50864259717	MOROCCO(GOVT OF) 5.5% NTS 11/12/42 USD'REGS'	Government	5.50	12/11/2042	USD	533,000	86.0000	458,380.00	11.53

Ashmore Emerging Markets Total Return Fund - Holdings as at June 30, 2023

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
ZAG000106998	REP OF SOUTH AFRICA 8% 31/01/2030 R2030	Government	8.00	1/31/2030	ZAR	65,701,170	88.2850	3,081,850.46	4.96
US91086QBE70	UNITED MEXICAN STS 5.55% 21/01/2045	Government	5.55	1/21/2045	USD	807,000	95.0608	767,140.25	12.28
US77586TAE64	ROMANIA(REPUB OF) 6.125% 22/01/2044	Government	6.13	1/22/2044	USD	294,000	96.2540	282,986.76	11.47
USC83ESC9D44	SINO FOREST 4.25% ESCROW	Basic Materials	-	-	USD	10,000	0.0001	1.00	-
TH062303G606	THAILAND GOVERNMENT BOND 3.40% 06/17/2036	Government	3.40	6/17/2036	THB	17,483,000	106.1971	523,661.86	10.66
USY20721BP35	INDONESIA GOV. INT 5.95% 1/8/2046	Government	5.95	1/8/2046	USD	866,000	109.4030	947,429.98	12.79
XS1319820897	SOUTHERN GAS CORRIDOR 6.875% 03/24/2026	Energy	6.88	3/24/2026	USD	1,491,000	101.5200	1,513,663.20	2.49
XS1263139856	REPUBLIC OF KAZAKHSTAN BNDS 6.5% DUE 21/07/2045	Government	6.50	7/21/2045	USD	1,217,000	105.3344	1,281,919.65	11.94
USP37110AM89	EMPRESA NACIONAL DEL PETROLEO 4.5% SNR NTS 14/09/2047 USD200000 'REGS'	Energy	4.50	9/14/2047	USD	617,000	74.8999	462,132.64	13.22
XS1694218469	SAUDI ARABIA (KINGDOM OF) 4.625% MTN 04/10/2047 USD200000 '6''REGS	Government	4.63	10/4/2047	USD	808,000	88.8480	717,891.84	14.04
XS1729875598	PAKISTAN GOV. INT 6.875% 12/5/2027	Government	6.88	12/5/2027	USD	1,267,000	47.3750	600,241.25	3.55
XS1775617464	EGYPT GOV. INTL. BD. 7.903% 02/21/2048	Government	7.90	2/21/2048	USD	2,669,000	51.1180	1,364,339.42	6.70
RU000A0ZYUB7	RUSSIAN FEDERATION MINISTRY FINANCE 7.25% BDS 10/05/34 RUB1000	Government	7.25	5/10/2034	RUB	13,248,000	0.0001	0.15	-
XS1819680528	REPUBLIC OF ANGOLA 9.375% 08/05/2048	Government	9.38	5/8/2048	USD	2,501,000	79.0000	1,975,790.00	8.53
US71654QCC42	PETROLEOS MEXICANOS 09/21/2047	Energy	6.75	9/21/2047	USD	3,754,000	62.7923	2,357,223.69	9.15
XS1586230309	LEBANON(REPUBLIC OF) 7.25% SNR MTN 23/03/2037 USD1000'85''REGS	Government	7.25	3/23/2037	USD	867,000	6.4200	55,661.40	1.39
US698299BF03	MS. 3.875% 03/17/2028	Government	3.88	3/17/2028	USD	266,000	94.6617	251,800.02	4.29
XS1903671938	SCENERY JOURNEY 13.75% 06/11/2023	Financial	13.75	11/6/2023	USD	500,000	6.7946	33,972.99	5.44
US71568QAF46	PERUSAHAAN LISTRIK 6.15% 5/21/2048	Utilities	6.15	5/21/2048	USD	332,000	96.6490	320,874.68	12.76
USP7354PAA23	OI SA 10% PIK SNR 27/07/2025 USD	Communications	10.00	7/27/2025	USD	23,583,000	6.7298	1,587,095.10	1.39
XS2113615228	GABON GOV. INTL. 6.625% 2/6/2031	Government	6.63	2/6/2031	USD	1,615,000	79.2500	1,279,887.50	5.68
XS2125308242	ABU DHABI GOV. IN 3.875% 4/16/2050	Government	3.88	4/16/2050	USD	2,124,000	83.9680	1,783,480.32	15.77
USP37466AS18	EMPRESA DE TRANSPORTE 4.70% 5/7/2050	Industrial	4.70	5/7/2050	USD	1,081,000	82.7038	894,027.87	14.24
US71567RAQ92	PERUSAHAAN PENERBI 3.80% 6/23/2050	Government	3.80	6/23/2050	USD	298,000	78.7907	234,796.35	15.73
US91087BAM28	UNITED MEXICAN STATES BDS 2.659% 24/05/2031	Government	2.66	5/24/2031	USD	692,000	83.1304	575,262.60	7.07
XS2262030369	CENTRAL CHINA REAL ESTATE LIMITED 7.75% 24/05/2024	Financial	7.75	5/24/2024	USD	3,100,000	7.7027	238,783.11	12.30
US715638DQ26	PERUVIAN GOV. INTL. 2.78% 12/01/2060	Government	2.78	12/1/2060	USD	55,000	60.9060	33,498.30	19.19
XS2270576619	MOROCCO(GOV OF) 2.375% SNR NTS 15/12/2027 USD1000REGS'	Government	2.38	12/15/2027	USD	723,000	87.2692	630,956.32	4.23
XS2030329358	FANTASIA HLDGS. G 12.25% 10/18/2022	Financial	12.25	10/18/2022	USD	1,189,000	5.9037	70,194.40	-
USP3699PGK77	COSTA RICA GOV. I 6.125% 2/19/2031	Government	6.13	2/19/2031	USD	841,000	99.1499	833,850.90	6.07
XS2083302419	ANGOLAN GOV. INTL. 8.00% 11/26/2029	Government	8.00	11/26/2029	USD	1,271,000	84.6350	1,075,710.85	4.96
USP97475AP55	VENEZUELA(REPUBLIC 8.25% 13/10/2024	Government	8.25	10/13/2024	USD	3,213,200	8.5000	273,122.00	1.14
US91086QBB32	UNITED MEXICAN STATES 4.75% 03/08/2044 USD	Government	4.75	3/8/2044	USD	488,000	85.4055	416,778.95	12.52
MX0MGO0000R8	MEXICO(UNITED MEXICAN STATES) 7.75% NTS 13/11/42	Government	7.75	11/13/2042	MXN	14,250,000	89.6860	746,641.06	9.78
USP7807HAQ85	PETROLEOS DE VENEZUELA SA GTD SR NT REG S 9.75% 17/05/2035	Energy	9.75	5/17/2035	USD	5,253,147	3.5500	186,486.72	-
USG07402DP58	BANCO DO BRASIL (CAYMAN) 6.25% 31/12/2049	Financial	6.25	12/31/2049	USD	2,110,000	88.9994	1,877,887.42	26.89
USC83ESC9F91	SINO FOREST 6.25% ESCROW	Basic Materials	-	-	USD	500,000	0.0001	50.00	-
US917288BM35	URUGUAY GOVERNMENT 8.25% 5/21/2031	Government	8.25	5/21/2031	UYU	43,056,886	91.8500	1,053,904.06	5.80
USP30179BK34	COMISION FEDERAL DE ELEC 3.87% 26/07/2033	Utilities	3.88	7/26/2033	USD	1,175,000	77.0609	905,465.70	7.98
XS2342499592	CIFI HOLDINGS GROUP CO LIMITED 4.8% GTD SNR NTS 17/05/28 USD200000'REGS	Financial	4.80	5/17/2028	USD	470,000	10.8631	51,056.41	3.02
XS2429784809	YUZHOU GROUP REGS MTN 7.8125% 21/01/2023	Financial	7.81	1/21/2023	USD	1,000,000	4.1431	41,431.37	-
XS2279711779	ZHENRO PROPERTIES GP LTD 6.63% 07/01/2026	Financial	6.63	1/7/2026	USD	2,065,000	3.5000	72,275.00	-
US30216KAF93	EXPORT-IMPORT BANK 2.25% 1/13/2031	Government	2.25	1/13/2031	USD	589,000	80.4265	473,711.83	6.80
USP3579ECJ49	DOMINICAN REPUBLIC 5.3% 21/01/2041	Government	5.30	1/21/2041	USD	1,173,000	78.2223	917,547.99	10.47
XS2293750670	ZHENRO PROPERTIES GP LTD 6.7% 04/08/2026	Financial	6.70	8/4/2026	USD	5,713,000	2.0000	114,260.00	-
XS2325747637	REPUBLIC OF GHANA 8.875% 07/05/2042	Government	8.88	5/7/2042	USD	1,540,000	40.6696	626,311.84	5.25
XS2325747397	REPUBLIC OF 8.625% 07/04/2034	Government	8.63	4/7/2034	USD	1,441,000	42.5000	612,425.00	5.20
TH0623X3BC03	THAILAND (KINGDOM OF) 2% SNR BDS 17/12/2031 THB1000'TLOAN64/6/	Government	2.00	12/17/2031	THB	24,345,000	96.5041	662,640.79	7.81
BRSTNCLTN7U7	LETRA TESOURO NACIONAL 0.0% 01/JAN/2026	Government	-	1/1/2026	BRL	18,302,000	783.6420	2,995,325.26	2.51
US25714PEU84	DOMINICAN REPUBLIC 13.0% 30/01/2026	Financial	13.00	1/30/2026	DOP	18,550,000	107.6873	362,310.48	2.18
XS2585988145	GACI FIRST INVESTMENT 5.125% 14/02/2053	Financial	5.13	2/14/2053	USD	1,360,000	89.6250	1,218,900.00	14.45
USP7807HAM71	PETROLEOS DE VENEZUELA SA 12.75% 17/02/2022	Energy	12.75	2/17/2022	USD	1,695,000	3.6000	61,020.00	-

Ashmore Emerging Markets Total Return Fund - Holdings as at June 30, 2023

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
USP17625AD98	VENEZUELA(REPUBLIC OF) 11.95% BDS 08/05/2031 USD	Government	11.95	8/5/2031	USD	21,478,800	8.7500	1,879,395.00	1.25
USY20721BB49	INDONESIA GOV. INT 5.25% 1/17/2042	Government	5.25	1/17/2042	USD	833,000	101.7153	847,288.45	11.85
COL17CT02914	TITULOS DE TESORERIA B 6.0% 28/04/2028	Government	6.00	4/28/2028	COP	9,803,600,000	85.7090	2,014,142.06	4.24
US69370RAA59	PT PERTAMINA PERSERO GLOBAL MEDIUM TRANCHE # TR 00001 6.45% 30/05/2044	Energy	6.45	5/30/2044	USD	631,000	103.2334	651,402.65	11.84
US195325CU73	COLOMBIA GOVERNMENT 5.00% 06/15/2045	Government	5.00	6/15/2045	USD	344,000	69.4294	238,837.20	11.75
BRSTNCNTF1P8	NOTA DO TESOURO NACIONAL TBOND 10.0% 01/01/2027	Government	10.00	1/1/2027	BRL	86,318,000	994.6690	17,931,130.54	3.04
USP3579EBK21	DOMINICAN REPUBLI 6.875% 01/29/2026	Government	6.88	1/29/2026	USD	1,288,000	100.5916	1,295,619.45	2.34
TH062303Q605	THAILAND (KINGDOM OF) 2.875% BDS 17/06/46 THB1000'59/05/29.96Y	Government	2.88	6/17/2046	THB	4,854,000	94.4304	129,280.87	16.74
USP9379RAZ03	EMPRESAS PUBLICAS DE MEDELLIN ESP 8.375% 11/08/27	Utilities	8.38	11/8/2027	COP	8,747,000,000	79.7594	1,672,318.25	3.52
XS1717011982	REPUBLIC OF NIGERIA 6.5% 28/11/2027	Government	6.50	11/28/2027	USD	536,000	87.0000	466,320.00	3.83
CZ0001005375	CZECH REPUBLIC 2.75% BDS 23/07/29 CZK10000	Government	2.75	7/23/2029	CZK	72,900,000	90.5040	3,028,480.49	5.49
USY20721BR90	INDONESIA GOV. INT 5.25% 1/8/2047	Government	5.25	1/8/2047	USD	546,000	101.0656	551,818.18	13.49
XS1586230481	LEBANON(REPUBLIC OF) 7% SNR MTN 23/03/2032 USD100084'REGS'	Government	7.00	3/23/2032	USD	1,395,000	6.1800	86,211.00	1.42
PL0000111191	POLAND(REPUBLIC OF) 2.5% BDS 25/04/2024 PLN1000 'PS0424'	Government	2.50	4/25/2024	PLN	6,737,000	97.1600	1,609,874.49	0.82
XS1968714540	REPUBLIC OF GHANA BDS 8.125% 26/03/2032	Government	8.13	3/26/2032	USD	633,000	42.4920	268,974.36	5.00
XS2012954835	SUNAC CHINA HLDGS 7.25% 14/06/2022	Financial	7.25	6/14/2022	USD	3,157,000	14.3794	453,956.46	-
IDG000013509	INDONESIA GOVERNMENT TBOND 7.5% 15/06/2035	Government	7.50	6/15/2035	IDR	10,880,000,000	108.4968	787,357.13	8.24
MYBMS1900047	MALAYSIA GOV. BD. 3.828% 05/07/2034	Government	3.83	7/5/2034	MYR	2,342,000	98.2042	492,576.88	8.90
XS1821416234	GHANA GOV. INTL. 7.625% 5/16/2029	Government	7.63	5/16/2029	USD	2,879,000	42.5000	1,223,575.00	4.17
IDG000014408	INDONESIA TSY. BD. 7.75% 4/15/2031	Government	7.75	4/15/2031	IDR	12,825,000,000	108.4703	927,885.01	5.98
XS2176897754	EGYPT GOV. INTL. 7.625% 5/29/2032	Government	7.63	5/29/2032	USD	844,000	57.8800	488,507.20	5.73
US195325DT91	REPUBLIC OF COLOMBIA 4.125% 15/05/2051	Government	4.13	5/15/2051	USD	813,000	59.6565	485,007.26	13.31
MYBMZ2000016	MALAYSIA GOV. BD. 4.065% 6/15/2050	Government	4.07	6/15/2050	MYR	2,911,000	97.3359	607,058.74	16.44
XS2189387520	CENTRAL CHINA REAL 7.65% 8/27/2023	Financial	7.65	8/27/2023	USD	2,500,000	8.4842	212,104.50	1.94
USY7140WAG34	INDONESIA ASAHAN A 5.80% 05/15/2050	Basic Materials	5.80	5/15/2050	USD	200,000	88.1562	176,312.30	13.00
XS2226898216	ZHENRO PROPERTIES GP LTD 7.35% 05/02/25	Financial	7.35	2/5/2025	USD	8,407,000	3.5000	294,245.00	-
US040114HV54	ARGENTINA(REPUBLIC OF) .125% 09/07/2041	Government	3.50	7/9/2041	USD	120,000	32.0431	38,451.67	18.29
HU0000403555	HUNGARY (REPUBLIC OF) 3% SNR BDS 27/10/2038 HUF10000 '2038/A'	Government	3.00	10/27/2038	HUF	248,590,000	64.1700	467,266.43	11.30
TH062303M604	THAILAND GOVERNMENT BOND 2.0% 17/06/2042	Government	2.00	6/17/2042	THB	44,923,000	85.2825	1,080,565.97	15.54
US91087BAN01	UNITED MEXICAN STS GLOBAL NT 3.771% 24/05/2061	Government	3.77	5/24/2061	USD	2,492,000	67.8670	1,691,246.69	16.73
ROINPAL298G4	ROMANIA(REPUBLIC OF) 4.15% SNR BDS 24/10/2030 RON10000	Government	4.15	10/24/2030	RON	6,155,000	84.6927	1,147,354.56	6.16
XS1924249680	FANTASIA HOLDINGS GROUP CO LTD 15% GTD SNR SEC NTS18/12/2021 USD200000	Financial	15.00	12/18/2021	USD	4,515,000	5.9648	269,311.76	-
XS2050860308	ZHENRO PROPS. GRP. 8.70% 8/3/2022	Financial	8.70	8/3/2022	USD	1,110,000	3.5000	38,850.00	-
XS2064786754	IVORY COAST 5.875% 17/10/2031	Government	5.88	10/17/2031	EUR	1,089,000	83.5000	992,244.62	6.32
XS2075784103	CIFI HOLDINGS GROUP CO LIMITED 6.45% GTD SNR NTS 07/11/24 USD1000'REGS'	Financial	6.45	11/7/2024	USD	380,000	11.0066	41,825.13	1.23
XS2083302500	ANGOLAN GOV. INTL 9.125% 11/26/2049	Government	9.13	11/26/2049	USD	2,999,000	77.0000	2,309,230.00	8.57
XS2100653778	YUZHOU GROUP HOLDINGS COMPANY LTD 7.375% SNR SEC NTS 13/01/26 USD1000'REGS'	Financial	7.38	1/13/2026	USD	5,250,000	4.1683	218,838.01	-
XS2099413093	ZHENRO PROPS. GRP 7.875% 4/14/2024	Financial	7.88	4/14/2024	USD	3,591,000	2.0000	71,820.00	-
MXOMGO000078	MEXICO(UTD MEX ST) 10% BDS 05/24 MXN100 M CON CON	Government	10.00	12/5/2024	MXN	9,790,000	99.2660	567,747.93	1.36
US718286BB24	PHILIPPINES REP 7.75% 14/01/2031	Government	7.75	1/14/2031	USD	1,103,000	117.1026	1,291,641.31	5.82
US168863DS48	REPUBLIC OF CHILE 3.1% 07/05/2041	Government	3.10	5/7/2041	USD	1,728,000	74.9482	1,295,104.90	13.01
US2348591707	PAKISTAN WATER AND POWER 7.5% 04/06/2031	Government	7.50	6/4/2031	USD	761,000	42.1500	320,761.50	4.89
US71568QAD97	PERUSAHAAN PERSEROAN PERSERO PT 5.25% 15/05/2047	Utilities	5.25	5/15/2047	USD	269,000	87.4841	235,332.32	13.06
USL626A6AA24	MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 30/06/2031	Energy	7.25	6/30/2031	USD	1,289,946	67.5417	871,251.78	5.75
XS2384701020	NIGERIA FEDERAL REPUBLIC OF 7.375% 28/09/2033	Government	7.38	9/28/2033	USD	1,179,000	78.6070	926,776.53	6.78
XS2288905370	OMAN GOV 6.25% 25/01/2031	Government	6.25	1/25/2031	USD	430,000	101.3240	435,693.20	6.00
XS2288906857	OMAN GOV INTERNL BOND 25/01/2051 7.0% 25/01/2051	Government	7.00	1/25/2051	USD	830,000	98.8192	820,199.36	12.11
IDG000020702	INDONESIA(REPUBLIC OF) 6.375% BDS 15/08/2028 IDR1000000'FR0095'	Government	6.38	8/15/2028	IDR	6,882,000,000	102.1018	468,677.40	4.36
US760942BE11	URUGUAY 5.75% SNR BDS 28/10/2034 USD1000	Government	5.75	10/28/2034	USD	458,750	107.9643	495,286.11	8.52
RO52CQA3C829	ROMANIA(REPUBLIC OF) 8.25% BDS 29/09/2032 RON5000	Government	8.25	9/29/2032	RON	12,855,000	109.3757	3,094,686.59	6.56
US25714PES39	DOMINICAN REPUBL 13.625% 03/02/2033	Government	13.63	2/3/2033	DOP	15,000,000	123.0000	334,633.17	5.76
CL0002839505	CHILE(REPUBLIC OF) 6% SNR BDS 01/04/2033 CLP5000 'BTP-2033'	Government	6.00	4/1/2033	CLP	1,940,000,000	107.1858	2,557,370.95	7.49

Ashmore Emerging Markets Total Return Fund - Holdings as at June 30, 2023

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
XS2446175577	REPUBLIC OF ANGOLA 8.75% 14/04/2032	Government	8.75	4/14/2032	USD	814,000	83.9750	683,556.50	5.92
USY6972HLP91	REPUBLIC OF PHILIPPINES 4.2% 29/03/2047	Government	4.20	3/29/2047	USD	216,000	85.9402	185,630.79	14.34
US715638BM30	PERU(REPUBLIC OF) 5.625% BDS 18/11/50 USD1000	Government	5.63	11/18/2050	USD	739,000	102.9910	761,103.49	14.37
MYBMX1000038	MALAYSIA 4.498% NTS 15/04/30 MYR1000	Government	4.50	4/15/2030	MYR	565,000	104.5000	126,497.05	5.90
ZAG000107012	SOUTH AFRICA(REPUBLIC OF) 8.5% BDS 31/01/37 ZAR1	Government	8.50	1/31/2037	ZAR	35,823,288	76.4100	1,454,344.12	7.18
MYBMZ1300078	MALAYSIA (GOVERNMENT OF) 4.935% BDS 30/09/43 MYR1000	Government	4.94	9/30/2043	MYR	747,000	110.6082	177,020.51	13.27
ZAG000106972	SOUTH AFRICA(REPUBLIC OF) 8.75% 31/01/44 ZAR1	Government	8.75	1/31/2044	ZAR	3,000	73.3150	116.86	7.91
USY9384RAA87	SOCIALIST REP OF VIETNAM 4.8% 19/11/2024	Government	4.80	11/19/2024	USD	1,241,000	98.0489	1,216,787.15	1.35
US718286BZ91	PHILIPPINE GOV. IN 3.95% 01/20/2040	Government	3.95	1/20/2040	USD	2,087,000	85.6411	1,787,329.57	11.66
USP3699PGH49	REPUBLIC OF COSTA 7.0% 04/04/2044	Government	7.00	4/4/2044	USD	200,000	97.2662	194,532.30	10.92
MX0MGO0000U2	MEX BONOS DESARR FIX RT 7.75% TBOND 23/11/2034	Government	7.75	11/23/2034	MXN	32,200,000	93.3250	1,755,602.62	7.59
US105756BX78	BRAZIL(FEDERATIVE REPUBLIC OF) 6% SNR 07/04/2026 USD200000	Government	6.00	4/7/2026	USD	830,000	102.2634	848,786.27	2.56
IDG000011602	INDONESIA GOVERNMENT 8.25% 15/05/2036	Government	8.25	5/15/2036	IDR	10,391,000,000	115.4083	799,871.70	8.44
MYBMY1500043	MALAYSIA GOVERNMENT BOND 4.254% 05/31/2035	Government	4.25	5/31/2035	MYR	2,888,000	101.5170	628,132.90	9.46
XS1627598094	KAISA GROUP HOLDI 9.375% 06/30/2024	Financial	9.38	6/30/2024	USD	2,600,000	6.1539	160,002.39	17.41
US900123CM05	TURKEY(REPUBLIC OF) 5.75% SNR NTS 11/05/2047 USD200000	Government	5.75	5/11/2047	USD	3,910,000	68.1000	2,662,710.00	10.93
XS1577952952	UKRAINE GOVERNMENT 7.375% 25/09/2032	Government	7.38	9/25/2034	USD	621,000	22.8584	141,950.66	3.95
US760942BD38	REPUBLICA ORIENTAL DEL URUGUAY 4.975% 20/04/2055	Government	4.98	4/20/2055	USD	1,803,300	97.1812	1,752,468.69	15.91
XS1580431143	CHINA EVERGRANDE GROUP 8.25% GTD SNR NTS 23/03/2022 USD200000	Financial	8.25	3/23/2022	USD	2,055,000	5.7804	118,786.87	-
XS1902171757	UKRAINE (REPUBLIC OF) 9.75% 01/11/2028	Government	9.75	11/1/2030	USD	1,255,000	24.4952	307,414.76	3.23
XS1910828182	REPUBLIC OF NIGERIA 9.248% T-BOND 21/01/2049	Government	9.25	1/21/2049	USD	480,000	82.6250	396,600.00	8.56
TH0623031602	THAILAND (KINGDOM OF) 3.3% SNR BDS 17/06/2038 THB1000	Government	3.30	6/17/2038	THB	27,502,000	104.7614	812,621.45	12.00
USP3143NBB93	NACIONAL DEL COBR 4.375% 2/5/2049	Basic Materials	4.38	2/5/2049	USD	979,000	83.9299	821,673.95	14.37
HU0000403696	HUNGARY (REPUBLIC OF) 3% BDS 21/08/2030 HUF10000	Government	3.00	8/21/2030	HUF	443,460,000	77.7880	1,010,452.60	6.23
XS1984473071	CENTRAL CHINA REAL 7.25% 04/24/2023	Financial	7.25	4/24/2023	USD	2,070,000	8.4689	175,305.86	-
XS2030334192	KAISA GRP. HLDGS 10.875% 23-07-23	Financial	10.88	7/23/2023	USD	2,500,000	5.8713	146,782.05	1.08
MYBMZ1800051	MALAYSIA (GOVERNMENT OF) 4.921% GTD BDS 06/07/48 MYR1000'18/0005'	Government	4.92	7/6/2048	MYR	1,743,000	111.0066	414,535.56	14.88
USP3579ECB13	DOMINICAN REPUBLIC 6.00% 07/19/2028	Government	6.00	7/19/2028	USD	710,000	97.2127	690,210.18	4.30
IDG000012808	INDONESIA GOVERNMENT 8.125% 15/05/2024	Government	8.13	5/15/2024	IDR	19,857,000,000	102.0841	1,352,065.35	0.85
XS2106834299	CHINA EVERGRANDE 11.50% 1/22/2023	Financial	11.50	1/22/2023	USD	2,800,000	5.7776	161,772.63	-
XS2109770151	SAUDI GOV. INTL. B 3.75% 1/21/2055	Government	3.75	1/21/2055	USD	1,457,000	75.4640	1,099,510.48	16.40
MYBMY1900052	MALAYSIA GOV. BD. 3.757% 5/22/2040	Government	3.76	5/22/2040	MYR	2,004,000	95.0848	408,248.31	12.48
XS2155352748	QATAR GOV. INTL. B 4.40% 16/04/2050	Government	4.40	4/16/2050	USD	530,000	90.8750	481,637.50	15.28
USY68856AV83	PETRONAS CAP. 4.55% 21/04/2050	Energy	4.55	4/21/2050	USD	1,644,000	91.8098	1,509,353.42	15.10
US718286CH84	PHILIPPINE GOV. IN 2.95% 5/5/2045	Government	2.95	5/5/2045	USD	784,000	70.8889	555,768.80	14.91
PL0000112736	POLAND(REPUBLIC OF) 1.25% BDS 25/10/2030 PLN1000 'DS1030'	Government	1.25	10/25/2030	PLN	3,286,000	74.4560	601,734.94	6.91
XS2205316941	CIFI HOLDINGS GROUP 5.95% 20/Oct/2025	Financial	5.95	10/20/2025	USD	1,936,000	10.8441	209,941.18	1.86
XS2201851685	ROMANIA(REPUBLIC OF) 4% SNR MTN 14/02/51 USD2000'2020 6''REGS	Government	4.00	2/14/2051	USD	2,478,000	71.2500	1,765,575.00	14.56
XS2201851172	ROMANIA(REPUBLIC OF) 3.0% 14/02/2031	Government	3.00	2/14/2031	USD	354,000	82.7690	293,002.26	6.69
XS2212116854	SUNAC CHINA HLDGS 6.65% GTD SNR NTS 03/08/24 USD1000'REGS'	Financial	6.65	8/3/2024	USD	475,000	14.2668	67,767.27	1.04
XS2270577344	MOROCCO GOV. INTL. 4.00% 12/15/2050	Government	4.00	12/15/2050	USD	410,000	67.2000	275,520.00	14.40
XS2076026983	ZHENRO PROPS. GRP. 9.15% 5/6/2023	Financial	9.15	5/6/2023	USD	400,000	2.0000	8,000.00	-
US698299AK07	PANAMA(REP OF) 9.375%	Government	9.38	4/1/2029	USD	870,000	120.3194	1,046,779.13	4.61
US917288BA96	URUGUAY REP PIK BD 7.875%	Government	7.88	1/15/2033	USD	1,327,380	123.0161	1,632,890.47	6.97
US105756BB58	BRAZIL FEDERATIVE BD 8.25	Government	8.25	1/20/2034	USD	518,000	114.4744	592,977.32	7.25
US718286AP29	PHILIPPINES(REP OF) 10.625% BDS 16/3/25 USD1000	Government	10.63	3/16/2025	USD	588,000	108.4109	637,456.17	1.57
US922646AS37	VENEZUELA(REP OF) 9.25% 15/09/27 USD1000	Government	9.25	9/15/2027	USD	3,647,000	8.5000	309,995.00	1.73
US715638AP79	PERU(REP OF) 8.75% BDS 21/11/33 USD1000	Government	8.75	11/21/2033	USD	2,097,000	126.5770	2,654,319.69	7.38
US698299AW45	PANAMA(REP OF) 6.7% GBL BDS 26/01/2036 USD	Government	6.70	1/26/2036	USD	1,097,000	106.8960	1,172,649.59	8.60
US715638AS19	PERU(REPUBLIC OF) 7.35% BDS 21/07/2025	Government	7.35	7/21/2025	USD	723,000	103.5287	748,512.49	1.89
XS0250882478	LEBANESE REPUBLIC BONDS 6.10 10/4/2022	Government	8.25	4/12/2021	USD	1,610,000	6.4210	103,378.10	-
US195325BK01	REP OF COLUMBIA 7.375% 18/09/2037	Government	7.38	9/18/2037	USD	877,000	94.7651	831,089.97	8.69

Ashmore Emerging Markets Total Return Fund - Holdings as at June 30, 2023

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
XS2359548935	QATAR PETROLEUM 12/07/2041 3.125% 12/07/2041	Energy	3.13	7/12/2041	USD	2,762,000	76.5786	2,115,100.93	12.96
USP3143NBM58	CODELCO INC CDEL 3.15 01/15/51 3.15% 15/01/2051	Basic Materials	3.15	1/15/2051	USD	446,000	70.0405	312,380.50	16.31
US168863DT21	REPUBLIC OF CHILE 2.55% 27/07/2033	Government	2.55	7/27/2033	USD	547,000	81.6681	446,724.41	8.68
PL0000114393	POLAND(REPUBLIC OF) 3.75% BDS 25/05/2027 PLN1000 'PS0527'	Government	3.75	5/25/2027	PLN	10,121,000	93.3800	2,324,423.52	3.68
XS2434896010	ROMANIA(REPUBLIC OF) 3.625% 27/03/2032	Government	3.63	3/27/2032	USD	756,000	84.8550	641,503.80	7.36
XS2325748106	REPUBLIC OF GHANA 7.75% SNR MTN 07/04/2029 USD10002021-1'	Government	7.75	4/7/2029	USD	862,000	42.3000	364,626.00	4.09
XS2322321964	ISLAMIC REP OF 8.875% 08/04/2051	Government	8.88	4/8/2051	USD	2,157,000	43.9020	946,966.14	5.28
TH0623036603	THAILAND (KINGDOM OF) 2.35% DUE 17/06/2026 THB1000	Government	2.35	6/17/2026	THB	88,425,000	100.4143	2,504,339.11	2.88
USY6142NAG35	MONGOLIA INTL BOND 8.65% 19/Jan/2028	Government	8.65	1/19/2028	USD	276,000	100.3000	276,827.99	3.71
US91087BAX82	MEXICO(UNITED MEXICAN STATES) 6.338% SNR NTS 04/05/2053 USD1000	Government	6.34	5/4/2053	USD	494,000	101.8658	503,216.81	13.74
PEP01000C510	PERU GOV. BD. 7.30% 8/12/2033	Government	7.30	8/12/2033	PEN	5,844,000	102.7699	1,655,536.10	7.34
USP3699PGF82	BANCO CENTRAL COSTA RICA SERIES (REGS)5.625% 04/30/2043	Government	5.63	4/30/2043	USD	710,000	85.7319	608,696.65	11.42
CZ0001003859	CZECH REPUBLIC GOV 2.50% 8/25/2028	Government	2.50	8/25/2028	CZK	24,570,000	90.3400	1,018,860.49	4.77
US760942BA98	REPUBLICA ORIENT URUGUAY 5.10% 06/18/2050	Government	5.10	6/18/2050	USD	786,264	99.4652	782,059.14	14.88
USP3143NAU83	CODELCO INC 4.875% 04/11/2044	Basic Materials	4.88	11/4/2044	USD	390,000	90.0586	351,228.46	12.93
CZ0001004477	CZECH REPUBLIC 0.95% NTS 15/05/30 CZK10000	Government	0.95	5/15/2030	CZK	1,580,000	79.6120	57,738.45	6.65
US71567RAF38	PERUSAHAAN PENERBIT SBSN INDONESIA TRANCHE # TR 00006 4.55% 29/03/2026	Government	4.55	3/29/2026	USD	929,000	99.4903	924,264.89	2.58
US105756BY51	FED REPUBLIC OF 5.625% 21/02/2047	Government	5.63	2/21/2047	USD	739,000	84.0045	620,279.01	12.11
US30216KAA07	EXPORT-IMPORT BAN 3.375% 08/05/2026	Government	3.38	8/5/2026	USD	440,000	93.9300	413,292.00	2.92
XS1299811486	ISLAMIC REP OF PAKISTAN 8.25% 30/09/2025	Government	8.25	9/30/2025	USD	794,000	54.0000	428,760.00	1.96
MX0MGO0000Y4	MEX BONOS DESARR FIX RT 5.75% BNDS DUE 05/03/2026	Government	5.75	3/5/2026	MXN	93,590,000	91.3900	4,996,897.88	2.47
XS1313654623	LEBANON(REPUBLIC OF) 7.05% 02/11/2035	Government	7.05	11/2/2035	USD	244,000	6.3000	15,372.00	1.40
MYBMX1700033	MALAYSIA GOV. BD. 4.762% 4/7/2037	Government	4.76	4/7/2037	MYR	566,000	106.6895	129,376.01	10.28
XS1637274124	SHIMAO GRP. HLDGS. 4.75% 7/3/2022	Financial	4.75	7/3/2022	USD	200,000	7.5740	15,147.92	-
XS1640676885	FANTASIA HOLDINGS 7.95% 07/05/2022	Financial	7.95	7/5/2022	USD	5,635,000	5.9012	332,532.34	-
USY20721BU20	INDONESIA GOV. INT 4.75% 7/18/2047	Government	4.75	7/18/2047	USD	750,000	95.5301	716,475.75	14.03
USP3143NAZ70	CORPORACION NACIONAL DEL COBRE 4.5% SNR NTS 01/08/2047 USD200000 'REGS'	Basic Materials	4.50	8/1/2047	USD	368,000	85.1259	313,263.14	13.82
US105756BZ27	BRAZILIAN GOV. IN 4.625% 1/13/2028	Government	4.63	1/13/2028	USD	820,000	96.9241	794,777.28	4.05
BRSTNCF1Q6	NOTA DO TESOURO 10.0% 01/01/2029	Government	10.00	1/1/2029	BRL	35,228,000	980.1390	7,211,130.67	4.35
CZ0001005243	CZECH REPUBLIC 2% BDS 13/10/2033 CZK10000 '103'	Government	2.00	10/13/2033	CZK	8,260,000	80.6260	305,692.40	9.11
XS1791939736	SAUDI GOV. INTL. B 5.00% 4/17/2049	Government	5.00	4/17/2049	USD	1,903,000	92.9240	1,768,343.72	14.18
US195325DL65	COLOMBIA REP 3.875% 25/04/2027	Government	3.88	4/25/2027	USD	1,183,000	90.5418	1,071,109.61	3.55
USP75744AE59	PARAGUAY GOVERNMENT 4.70% 03/27/2027	Government	4.70	3/27/2027	USD	246,000	97.0098	238,644.02	3.43
XS1954963580	YUZHOU GROUP 8.5% 26/FEB/2024	Financial	8.50	2/26/2024	USD	425,000	4.1683	17,715.46	-
USP5015VAJ54	GUATEMALA GOV. BD 6.125% 6/1/2050	Government	6.13	6/1/2050	USD	665,000	91.6176	609,257.25	12.87
XS2026710553	DP WORLD CRESCENT LTD 3.875% SNR NTS 18/07/2029 USD1000'2-2018	Consumer, Non-cyclical	3.88	7/18/2029	USD	641,000	94.6074	606,433.43	5.33
US71568QAF46	PERUSAHAAN LISTRIK 6.15% 5/21/2048	Utilities	6.15	5/21/2048	USD	1,272,000	96.6490	1,229,375.27	12.76
XS2215399317	YUZHOU GRP. HLDGS. 7.85% 8/12/2026	Financial	7.85	8/12/2026	USD	1,330,000	4.1683	55,438.96	-
CZ0001006076	CZECH REPUBLIC 0.05% SNR BDS 29/11/2029 CZK10000 '130'	Government	0.05	11/29/2029	CZK	18,410,000	75.6602	639,367.79	6.40
US040114HS26	ARGENTINE REPUBLIC G STP 7/9/2030	Government	0.50	7/9/2030	USD	10,375,993	33.2066	3,445,516.88	7.13
US040114HU71	ARGENTINA(REPUBLIC OF) 0.125% -VAR SNR BDS 09/01/2038 USD1000	Government	3.88	1/9/2038	USD	620,000	35.2524	218,565.09	14.74
XS1974405893	CHINA SCE GP HLDGS LTD 7.375% SNR NTS 09/04/2024 USD1000 'REGS'	Financial	7.38	4/9/2024	USD	1,840,000	30.0500	552,920.00	0.72
USP3143NBF08	CORPORACION NACIONAL DEL COBRE 3.7% SNR NTS 30/01/2050 USD200000 'REGS'	Basic Materials	3.70	1/30/2050	USD	200,000	75.6137	151,227.39	15.27
ZAG000016320	South Africa Government Bond, 10.5%, 12/21/2026	Government	10.50	12/21/2026	ZAR	64,454,965	103.7950	3,554,547.70	3.00
USY20721AE96	INDONESIA(REP OF) 8.5% BDS 10.12.35 USD' REG	Government	8.50	10/12/2035	USD	624,000	131.1040	818,088.96	8.34
US718286AY36	PHILIPPINE GOV. IN 9.50% 02/02/2030	Government	9.50	2/2/2030	USD	892,000	125.2804	1,117,501.49	5.07
MX0MGO0000B2	MEX BONOS DE DESARROLLO GOVT NATL 10% BDS 20/11/3MXN100	Government	10.00	11/20/2036	MXN	37,020,000	110.5200	2,390,284.75	7.89
CZ0001001796	CZECH REPUBLIC 4.2% TB 04/12/36 CZK10000	Government	4.20	12/4/2036	CZK	6,350,000	97.8800	285,296.97	10.24
USY20721AJ83	INDONESIA GOV. INT 6.625% 2/17/2037	Government	6.63	2/17/2037	USD	751,000	115.1510	864,784.01	9.32
XS0294364954	PETROLEOS DE VENEZ 5.375% BDS 12/4/27 USD' REGS	Energy	5.38	4/12/2027	USD	1,590,000	3.0310	48,192.45	-
US040114HV54	ARGENTINA REP .125% 09/07/2041	Government	3.50	7/9/2041	USD	520,000	32.0431	166,623.92	18.29
USP37110AR76	EMPRESA NACIONAL DEL PETROLEO 3.45% BDS 16/09/31 USD1000	Energy	3.45	9/16/2031	USD	200,000	83.4100	166,820.05	7.02

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Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
MXOMG00001C8	MEXICO(UNITED MEXICAN STATES) 5.5% GTD BDS 04/03/2027 MXN 'M BONOS'	Government	5.50	3/4/2027	MXN	75,570,000	89.0790	3,932,756.93	3.30
MYBMO2200016	MALAYSIA (GOVERNMENT OF) 3.582% SNR BDS 15/07/2032MYR1000000	Government	3.58	7/15/2032	MYR	4,569,000	97.8580	957,928.66	7.66
XS2280431763	CIFI HOLDINGS GROUP 4.37% 12/Apr/2027	Financial	4.38	4/12/2027	USD	801,000	10.8566	86,961.62	2.76
XS2010028699	UKRAINE GOVERNMENT 6.876% 21/05/2029	Government	6.88	5/21/2031	USD	1,468,000	22.5000	330,300.00	3.97
US91087BAT70	UNITED MEXICAN STATES 4.875% 19/05/2033	Government	4.88	5/19/2033	USD	911,000	95.4060	869,148.80	7.86
XS2548892020	SAUDI INTERNATIONAL BOND 5.5% 25/10/2032	Government	5.50	10/25/2032	USD	695,000	104.9120	729,138.40	7.40
US67117EAA64	OI 14.00% 09/07/2024	Communications	14.00	9/7/2024	USD	2,224,700	95.0000	2,113,465.14	1.09
MYBGO2200018	MALAYSIA (GOVERNMENT OF) 4.193% SUK 07/10/2032 MYR1000000'22/0001	Government	4.19	10/7/2032	MYR	329,000	102.4123	72,187.79	7.72
US71567RAV87	PERUSAHAAN PENERBIT SBSN 4.7% 06/06/2032	Government	4.70	6/6/2032	USD	453,000	99.1212	449,019.02	7.37
MYBMK2200030	MALAYSIA (GOVERNMENT OF) 4.504% BDS 30/04/2029 MYR1000000'22/0003	Government	4.50	4/30/2029	MYR	4,435,000	103.8094	986,383.43	5.17
USP17625AE71	REP OF VENEZUELA BND 11.75% 21/10/2026	Government	11.75	10/21/2026	USD	12,976,000	8.7500	1,135,400.00	1.51
US917288BD36	URUGUAY(REPUBLIC OF) 4.375 DUE 15/12/2028	Government	4.38	12/15/2028	UYU	8,870,757	265.0459	626,557.59	4.92
IDG000012006	INDONESIA TREASURY BOND, 8.375%, 3/15/2024	Government	8.38	3/15/2024	IDR	45,715,000,000	101.8802	3,106,522.16	0.69
IDG000011107	INDONESIA(REPUBLIC OF) 9% BDS 15/03/29 IDR1000000	Government	9.00	3/15/2029	IDR	11,300,000,000	114.2150	860,850.09	4.56
USP3143NAS38	NACIONAL DEL COBR 5.625% 10/18/2043	Basic Materials	5.63	10/18/2043	USD	1,009,000	99.2664	1,001,597.89	12.18
US195325BR53	COLOMBIA GOVERNME 5.625% 02/26/2044	Government	5.63	2/26/2044	USD	1,530,000	74.2758	1,136,419.69	10.81
US829ESC9C81	SINO FOREST 10.25% ESCROW	Basic Materials	-	-	USD	30,000	0.0001	3.00	-
ZAG000107004	SOUTH AFRICA(REPUBLIC OF) 8.25% BDS 31/03/2032 ZAR	Government	8.25	3/31/2032	ZAR	73,679,059	83.9200	3,285,194.46	6.01
XS1107303148	NEW WORLD RESOURCES NV 8.00% 04/07/2020	Energy	11.00	4/7/2020	EUR	1,938,518	0.0001	2.12	-
US445545AL04	HUNGARY T-BOND 5.375% 25/03/2024	Government	5.38	3/25/2024	USD	794,000	99.6410	791,149.54	0.72
XS1056560920	ISLAMIC REP OF PAKISTAN 8.25% 15/04/2024	Government	8.25	4/15/2024	USD	1,491,000	71.0000	1,058,610.00	0.76
XS1405782159	QATAR(STATE OF) 3.25% SNR BDS 02/06/2026 USD1000 'REGS'	Government	3.25	6/2/2026	USD	1,837,000	95.8404	1,760,588.15	2.80
US836205AU87	SOUTH AFRICA GOV. 4.30% 10/12/2028	Government	4.30	10/12/2028	USD	2,754,000	88.2500	2,430,405.00	4.69
ZAG000125972	SOUTH AFRICA(REPUBLIC OF) 8.875% SNR BDS 28/02/2035 ZAR1	Government	8.88	2/28/2035	ZAR	21,135,865	81.8000	918,596.67	6.78
XS1594400449	SUNAC CHINA HLDGS 7.95% 08/08/2022	Financial	7.95	8/8/2022	USD	3,200,000	14.3794	460,139.58	-
XS1717013095	NIGERIA GOV. INTL 7.625% 11/28/2047	Government	7.63	11/28/2047	USD	2,649,000	70.7550	1,874,299.95	9.21
XS1775618439	ARAB REPUBLIC OF EGYPT 6.588% 21/02/2028	Government	6.59	2/21/2028	USD	391,000	65.4080	255,745.28	3.77
XS1777972941	NIGERIA GOV. INTL 7.696% 2/23/2038	Government	7.70	2/23/2038	USD	963,000	74.7500	719,842.50	7.82
XS1810024338	SUNAC CHINA HOLDINGS LTD BND 8.35% 19/04/2023	Financial	8.35	4/19/2023	USD	4,040,000	14.2884	577,252.05	-
XS1819680288	ANGOLAN GOV. INTL. 8.25% 5/9/2028	Government	8.25	5/9/2028	USD	825,000	88.5500	730,537.50	4.03
XS1558078496	EGYPT(ARAB REPUBLIC OF) 8.5% SNR MTN 31/01/2047 USD200000'4'REGS	Government	8.50	1/31/2047	USD	2,028,000	52.8900	1,072,609.20	6.38
XS1936302949	SAUDI GOV. INTL. B 5.25% 1/16/2050	Government	5.25	1/16/2050	USD	1,310,000	96.7500	1,267,425.00	14.06
XS1973544700	KAISA GRP. HLDGS. 11.25% 04/09/2022	Financial	11.25	4/9/2022	USD	1,260,000	6.1859	77,941.95	-
XS1843435766	KENYA GOV. INTL. B 8.00% 5/22/2032	Government	8.00	5/22/2032	USD	449,000	84.2132	378,111.27	6.22
USP3579ECE51	DOMINICAN REPUBLIC 6.4 SNR NTS 05/06/2049 USD150000	Government	6.40	6/5/2049	USD	403,000	84.9537	342,363.54	11.88
IDG000013806	INDONESIA GOVERNMENT 7.0% 15/09/2030	Government	7.00	9/15/2030	IDR	7,151,000,000	104.1000	496,527.66	5.70
COL17CT03672	MINISTERIO DE ECONOMIA Y CREDITO PU 5.75% 03/11/2027	Government	5.75	11/3/2027	COP	9,276,700,000	86.0495	1,913,462.32	3.77
XS2121187962	YUZHOU GROUP 7.7% 20/Feb/2025	Financial	7.70	2/20/2025	USD	1,080,000	4.1683	45,018.10	-
USY7140WAE85	INDONESIA ASAHAN A 4.75% 5/15/2025	Basic Materials	4.75	5/15/2025	USD	576,000	97.3520	560,747.52	1.80
US455780CT15	INDONESIA(REPUBLIC OF) 4.2 SNR NTS 15/10/2050 USD200000 DUE	Government	4.20	10/15/2050	USD	976,000	86.6205	845,416.08	15.48
USG82016AP45	SINOPEC GRP. O/SEA 2.70% 5/13/2030	Energy	2.70	5/13/2030	USD	980,000	89.4889	876,990.82	6.25
XS2194361494	AGILE GROUP HOLDING LTD 5.75% SNR NTS 02/01/2025 USD200000'REGS'	Financial	5.75	1/2/2025	USD	5,665,000	30.2380	1,712,983.83	1.30
XS2215180550	CENTRAL CHINA REAL ESTATE LIMITED 7.25% GTD SNR SEC NTS 13/08/2024 USD1000	Financial	7.25	8/13/2024	USD	740,000	8.4701	62,678.66	1.03
US040114HT09	ARGENTINA(REPUBLIC OF) 0.125% -VAR SNR BDS 09/07/2035 USD1000	Government	1.50	7/9/2035	USD	2,080,000	29.8307	620,478.50	12.20
US040114HU71	ARGENTINE REPUBLIC G STP 1/9/2038	Government	3.88	1/9/2038	USD	1,591,373	35.2524	560,997.72	14.74
US715638DR09	REPUBLIC OF PERU 3.23% 28/07/2121 3.23% 28/07/2121	Government	3.23	7/28/2121	USD	635,000	60.4010	383,546.35	18.88
US836205BB97	SOUTH AFRICA REP NT 5.75% 30/09/2049	Government	5.75	9/30/2049	USD	1,338,000	70.5700	944,226.60	11.37
USG52132BW96	KAISA GRP. HLDGS. 11.95% 10/22/2022	Financial	11.95	10/22/2022	USD	1,300,000	6.1658	80,154.88	-
XS2076398184	CENTRAL CHINA REAL 7.90% 11/7/2023	Financial	7.90	11/7/2023	USD	1,910,000	8.4285	160,985.02	4.32
XS2100444772	SUNAC CHINA HLDGS. 6.50% 1/10/2025	Financial	6.50	1/10/2025	USD	450,000	14.6217	65,797.51	1.39
US91086QAV05	UNITED MEXICAN STATES TRANCHE # 6.05% 11/01/2040	Government	6.05	1/11/2040	USD	556,000	101.1039	562,137.52	10.41
USY20721AL30	INDONESIA(REP OF) 7.75% 01/38 USD'REGS	Government	7.75	1/17/2038	USD	971,000	126.1437	1,224,855.33	9.36

Ashmore Emerging Markets Total Return Fund - Holdings as at June 30, 2023

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
CZ0001006233	CZECH REPUBLIC 1.75% BDS 23/06/2032 CZK10000	Government	1.75	6/23/2032	CZK	14,820,000	81.0000	551,014.08	8.30
COL17CT03771	TITULOS DE TESORERIA B 7.0% 26/03/2031	Government	7.00	3/26/2031	COP	982,900,000	84.2863	198,584.12	5.95
USY6142NAE86	MONGOLIA INTL BOND 4.45% 07/07/2031	Government	4.45	7/7/2031	USD	657,000	77.0416	506,163.34	6.45
XS2391398174	ARAB REPUBLIC OF EGYPT 8.75% 30/Sep/2051	Government	8.75	9/30/2051	USD	1,057,000	53.7180	567,799.26	6.45
USP5015VAN66	GUATEMALA(REPUBLIC OF) 4.65% SNR NTS 07/10/2041 USD200000'REGS'	Government	4.65	10/7/2041	USD	408,000	79.7625	325,430.86	11.57
XS2277549155	YUZHOU GROUP HOLDINGS COMPANY LTD 6.35% 13/01/2027	Financial	6.35	1/13/2027	USD	2,620,000	4.1683	109,210.59	-
XS2297226545	EGYPT(ARAB REPUBLIC OF) 5.875% 16/02/2031	Government	5.88	2/16/2031	USD	1,110,000	54.8200	608,502.00	5.45
PL0000113460	POLAND(REPUBLIC OF) .25% 25/10/2026	Government	0.25	10/25/2026	PLN	1,469,000	83.9120	303,168.33	3.30
USY6886MAC48	PETRONAS CAPITAL LTD BDS 3.404% 28/04/2061	Energy	3.40	4/28/2061	USD	1,543,000	71.0950	1,096,995.42	18.31
USY6886MAE04	PETRONAS CAPITAL LTD BDS 2.48% 28/01/2032	Energy	2.48	1/28/2032	USD	1,150,000	83.4367	959,522.19	7.59
KR103502GCC8	KOREA TREASURY BOND 4.25% 10/Dec/2032	Government	4.25	12/10/2032	KRW	7,054,930,000	104.1864	5,578,320.86	7.90
XS2577134401	SAUDI INTERNATIONAL BOND 4.75% 18/Jan/2028	Government	4.75	1/18/2028	USD	1,032,000	99.0604	1,022,303.33	4.05
XS2581978793	CFLD CAYMAN INV. 2.50% 1/31/2031	Financial	2.50	1/31/2031	USD	1,984,123	6.0001	119,049.86	3.70
US731011AW25	REPUBLIC OF POLAND 5.5% 04/04/2053	Government	5.50	4/4/2053	USD	556,000	100.5604	559,115.82	14.81
MYBMY2200023	MALAYSIA GOVERNMENT 4.69% 15/Oct/2042	Government	4.70	10/15/2042	MYR	444,000	107.6070	102,362.10	13.03
US699149AM21	REPUBLIC OF PARAGUAY 21/08/2033 5.85% 21/08/2033	Government	5.85	8/21/2033	USD	835,000	99.9852	834,876.65	7.79
USP17625AB33	VENEZUELA(REP OF) 9.25% 07/05/28 USD REGS	Government	9.25	5/7/2028	USD	2,317,000	8.5000	196,945.00	1.69
US900123BJ84	TURKEY REP 6.0% 14/01/2041	Government	6.00	1/14/2041	USD	465,000	73.4228	341,416.02	9.56
HU0000402532	HUNGARY (REPUBLIC OF) 7% BDS 22/10/2028 HUF10000	Government	6.75	10/22/2028	HUF	216,810,000	95.7868	608,322.73	4.41
USP17625AC16	VENEZUELA(REP OF) 12.75% BDS 23/08/22 USD'REG	Government	12.75	8/23/2022	USD	3,246,000	8.5000	275,910.00	-
XS0707820659	LEBANESE REPUBLIC T-BOND 6.6% 27/11/2026	Government	6.60	11/27/2026	USD	1,089,000	6.4200	69,913.80	1.86
US698299BB98	REPUBLIC OF PANANA 4.3%	Government	4.30	4/29/2053	USD	1,081,000	74.2364	802,495.61	14.84
IDG000010802	INDONESIA GOV 8.375%	Government	8.38	3/15/2034	IDR	12,504,000,000	115.2820	961,471.49	7.38
US829ESC9B09	SINO FOREST 5% ESCROW	Basic Materials	-	-	USD	176,000	0.0001	17.60	-
USC83ESC8B96	SINO FOREST 5% ESCROW	Basic Materials	-	-	USD	100,000	0.0001	10.00	-
XS0859367194	LEBANESE REPUBLIC 6% 27/01/2023	Government	6.00	1/27/2023	USD	1,000	6.4870	64.87	-
XS1107304625	NEW WORLD RESOURCES NV 4.00% 10/07/2020	Energy	4.00	10/7/2020	EUR	669,526	0.0001	0.73	-
USP3579EBD87	DOMINICAN REPUBLIC 5.5% 27/01/2025	Government	5.50	1/27/2025	USD	614,000	98.3021	603,575.13	1.49
USP3579EBE60	DOMINICAN REPUBLIC 6.85% 01/27/2045	Government	6.85	1/27/2045	USD	363,000	90.5196	328,585.98	10.72
XS1196496688	STATE OIL CO OF AZERBAIJAN 6.95% 18/03/2030	Energy	6.95	3/18/2030	USD	1,191,000	102.9440	1,226,063.04	5.40
US836205AV60	REPUBLIC OF SOUTH 5.00% 10/12/2046	Government	5.00	10/12/2046	USD	467,000	66.3000	309,621.00	11.62
PL0000109427	POLAND GOVERNMENT BOND 2.5% 25/07/2027	Government	2.50	7/25/2027	PLN	1,529,000	88.7100	333,593.85	3.81
USP7807HAV70	PETROLEOS DE VENEZ 8.50% 10/27/2020	Energy	8.50	10/27/2020	USD	28,100,000	39.5000	11,099,500.00	-
XS1267081575	ZAMBIA GOV. INTL. 8.97% 7/30/2027	Government	8.97	7/30/2027	USD	1,560,000	57.1120	890,947.20	3.28
PL0000108866	POLAND(REPUBLIC OF) 2.5% BDS 25/07/2026 PLN	Government	2.50	7/25/2026	PLN	1,468,000	91.1960	329,260.64	2.91
XS1627599498	CHINA EVERGRANDE G 7.50% 06/28/2023	Financial	7.50	6/28/2023	USD	10,500,000	5.7175	600,333.41	-
XS1627597955	KAISA GRP. HLDGS. 8.50% 6/30/2022	Financial	8.50	6/30/2022	USD	3,500,000	6.1859	216,505.42	-
XS1675862103	KINGDOM OF BAHRAIN 7.5% 20/09/2047	Government	7.50	9/20/2047	USD	1,348,000	90.8170	1,224,213.16	10.69
US836205AX27	SOUTH AFRICA(REP OF) TBOND 5.65% DUE 27/09/2047	Government	5.65	9/27/2047	USD	1,155,000	70.5556	814,917.18	11.22
XS1796266754	COTE D'IVOIRE 6.625% SNR BDS 22/03/2048 EUR100000'REGS	Government	6.63	3/22/2048	EUR	2,899,000	70.7040	2,236,642.63	10.48
XS1575968026	OMAN GOVERNMENT IN 6.50% 03/08/2047	Government	6.50	3/8/2047	USD	1,786,000	93.0000	1,660,980.00	11.73
US69370RAC16	PERTAMINA PERSERO 6.50% 11/7/2048	Energy	6.50	11/7/2048	USD	367,000	103.3128	379,157.84	12.82
USP75744AG08	PARAGUAY (REPUBLIC OF) 5.4 SNR BDS 30/03/2050 USDREGS' DUE	Government	5.40	3/30/2050	USD	690,000	85.3022	588,584.97	13.23
XS1953057491	EGYPT GOV. INTL. 8.7002% 3/1/2049	Government	8.70	3/1/2049	USD	1,780,000	53.6828	955,553.84	6.41
MYBMI1900030	MALAYSIA GOV. BD. 3.478% 6/14/2024	Government	3.48	6/14/2024	MYR	54,561,000	100.1722	11,709,686.14	0.95
US168863DL94	CHILE(REPUBLIC OF) 3.5% SNR NTS 25/01/2050 USD	Government	3.50	1/25/2050	USD	200,000	74.9431	149,886.12	15.63
XS1944412748	OMAN GOV INT BOND 6.0% 01/08/2029	Government	6.00	8/1/2029	USD	1,411,000	99.9010	1,409,603.11	5.06
XS2115122538	REPUBLIC OF GHANA 6.375% 11/02/2027	Government	6.38	2/11/2027	USD	2,107,000	42.7804	901,383.03	3.07
XS2115141751	REPUBLIC OF GHANA 7.875% SNR NTS 11/02/2035 USD200000'REGS	Government	7.88	2/11/2035	USD	438,000	43.0920	188,742.96	5.67
USP5015VAK28	GUATEMALA (REPUBLIC OF) T-BOND 5.375% 24/04/2032	Government	5.38	4/24/2032	USD	242,000	94.6888	229,146.92	7.01
USG82016AQ28	SINOPEC GRP. O/SEA 3.35% 5/13/2050	Energy	3.35	5/13/2050	USD	231,000	73.4569	169,685.48	16.15
XS2176899701	EGYPT GOV. INTL. 8.875% 5/29/2050	Government	8.88	5/29/2050	USD	1,443,000	53.6240	773,794.32	6.53

Ashmore Emerging Markets Total Return Fund - Holdings as at June 30, 2023

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
US917288BL51	URUGUAY GOV. INTL. 3.875% 02/07/2040	Government	3.88	7/2/2040	UYU	18,506,980	131.3515	647,813.12	12.46
XS2214238524	ECUADOR GOV. INTL. B STP 7/31/2035	Government	2.50	7/31/2035	USD	3,399,843	34.4529	1,171,344.27	12.26
XS2214239175	ECUADOR GOV. INTL. B STP 7/31/2040	Government	1.50	7/31/2040	USD	2,534,392	30.7500	779,325.54	17.34
XS2234859101	OMAN (SULTANATE OF) 6.75% SNR MTN 28/10/2027 USD1000'6"REGS	Government	6.75	10/28/2027	USD	1,645,000	103.2600	1,698,627.00	3.79
US71654QDF63	PETROLEOS MEXICANO 6.95% 1/28/2060	Energy	6.95	1/28/2060	USD	5,303,000	62.3624	3,307,076.48	9.08
US715638DQ26	REPUBLIC OF PERU 2.78% 01/12/2060 2.78% 01/12/2060	Government	2.78	12/1/2060	USD	1,396,000	60.9060	850,247.76	19.19
USP3579ECH82	DOMINICAN REPUBLI 4.875% 09/23/2032	Government	4.88	9/23/2032	USD	3,924,000	84.9894	3,334,984.02	7.26
	Currency Contract CCTBRL			7/5/2023	CCTBRL			95,559.79	
	Currency Contract CCTBRL			7/5/2023	CCTBRL			88,447.33	
	Currency Contract CCTBRL			7/5/2023	CCTBRL			(56,782.68)	
	Currency Contract CCTCLP			7/31/2023	CCTCLP			(9,251.12)	
	Currency Contract CCTCLP			7/31/2023	CCTCLP			(3,532.67)	
	Currency Contract CCTCLP			7/31/2023	CCTCLP			(3,707.48)	
	Currency Contract CCTCLP			7/31/2023	CCTCLP			(1,332.60)	
	Currency Contract CCTCNH			8/10/2023	CCTCNH			(1,134,521.59)	
	Currency Contract CCTCNH			8/10/2023	CCTCNH			(131,094.51)	
	Currency Contract CCTCNH			8/10/2023	CCTCNH			(36,154.47)	
	Currency Contract CCTCNH			8/10/2023	CCTCNH			(37,116.80)	
	Currency Contract CCTCOP			7/31/2023	CCTCOP			158,330.53	
	Currency Contract CCTCOP			7/31/2023	CCTCOP			7,655.85	
	Currency Contract CCTCOP			7/31/2023	CCTCOP			7,963.55	
	Currency Contract CCTCZK			7/31/2023	CCTCZK			(12,779.85)	
	Currency Contract CCTCZK			7/31/2023	CCTCZK			(153,436.96)	
	Currency Contract CCTEGP			1/16/2024	CCTEGP			(11,229.86)	
	Currency Contract CCTHUF			7/31/2023	CCTHUF			219,237.09	
	Currency Contract CCTHUF			7/31/2023	CCTHUF			7,054.81	
	Currency Contract CCTHUF			7/31/2023	CCTHUF			18,551.74	
	Currency Contract CCTIDR			8/31/2023	CCTIDR			(11,940.97)	
	Currency Contract CCTILS			7/31/2023	CCTILS			(29,231.70)	
	Currency Contract CCTINR			8/10/2023	CCTINR			(11,302.89)	
	Currency Contract CCTINR			8/10/2023	CCTINR			10,921.79	
	Currency Contract CCTINR			8/10/2023	CCTINR			6,060.65	
	Currency Contract CCTINR			9/11/2023	CCTINR			1,760.72	
	Currency Contract CCTINR			9/11/2023	CCTINR			326.03	
	Currency Contract CCTINR			9/11/2023	CCTINR			863.64	
	Currency Contract CCTKRW			7/12/2023	CCTKRW			(15,178.54)	
	Currency Contract CCTKRW			8/10/2023	CCTKRW			148,813.84	
	Currency Contract CCTKRW			9/11/2023	CCTKRW			7,889.39	
	Currency Contract CCTKRW			8/10/2023	CCTKRW			(18,206.09)	
	Currency Contract CCTKRW			9/11/2023	CCTKRW			(21,903.37)	
	Currency Contract CCTKRW			7/12/2023	CCTKRW			(43,644.07)	
	Currency Contract CCTMXN			7/31/2023	CCTMXN			278,806.80	
	Currency Contract CCTMXN			7/31/2023	CCTMXN			111,048.91	
	Currency Contract CCTMXN			7/31/2023	CCTMXN			33,755.19	
	Currency Contract CCTMXN			7/31/2023	CCTMXN			8,068.38	
	Currency Contract CCTMXN			7/31/2023	CCTMXN			3,873.18	
	Currency Contract CCTMXN			7/31/2023	CCTMXN			7,132.99	
	Currency Contract CCTMXN			7/31/2023	CCTMXN			6,208.15	
	Currency Contract CCTMXN			7/31/2023	CCTMXN			779.24	
	Currency Contract CCTMXN			7/31/2023	CCTMXN			1,534.84	
	Currency Contract CCTMXN			7/31/2023	CCTMXN			889.34	
	Currency Contract CCTMYR			8/30/2023	CCTMYR			(29,524.58)	

Ashmore Emerging Markets Total Return Fund - Holdings as at June 30, 2023

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
	Currency Contract CCTMYR			8/30/2023	CCTMYR			(17,778.74)	
	Currency Contract CCTPHP			7/31/2023	CCTPHP			44,646.66	
	Currency Contract CCTPLN			7/31/2023	CCTPLN			55,588.18	
	Currency Contract CCTPLN			7/31/2023	CCTPLN			54,890.41	
	Currency Contract CCTPLN			7/31/2023	CCTPLN			268,085.04	
	Currency Contract CCTPLN			7/31/2023	CCTPLN			60,453.22	
	Currency Contract CCTPLN			7/31/2023	CCTPLN			11,837.38	
	Currency Contract CCTPLN			7/31/2023	CCTPLN			123,820.24	
	Currency Contract CCTPLN			7/31/2023	CCTPLN			5,204.54	
	Currency Contract CCTPLN			7/31/2023	CCTPLN			47,734.90	
	Currency Contract CCTRON			7/31/2023	CCTRON			(3,222.70)	
	Currency Contract CCTRON			7/31/2023	CCTRON			(23,767.79)	
	Currency Contract CCTSGD			7/12/2023	CCTSGD			(74,024.97)	
	Currency Contract CCTSGD			8/10/2023	CCTSGD			(54,641.57)	
	Currency Contract CCTSGD			9/11/2023	CCTSGD			453.78	
	Currency Contract CCTTHB			7/31/2023	CCTTHB			(30,020.19)	
	Currency Contract CCTTHB			7/31/2023	CCTTHB			(23,597.90)	
	Currency Contract CCTTHB			9/6/2023	CCTTHB			(28,500.96)	
	Currency Contract CCTTHB			9/20/2023	CCTTHB			(72,736.95)	
	Currency Contract CCTTHB			9/20/2023	CCTTHB			(47,607.86)	
	Currency Contract CCTTHB			9/20/2023	CCTTHB			(47,269.41)	
	Currency Contract CCTTHB			9/6/2023	CCTTHB			(22,076.50)	
	Currency Contract CCTTHB			7/31/2023	CCTTHB			(32,900.93)	
	Currency Contract CCTTHB			8/31/2023	CCTTHB			(30,312.29)	
	Currency Contract CCTTHB			8/31/2023	CCTTHB			(44,544.87)	
	Currency Contract CCTTHB			7/31/2023	CCTTHB			(7,356.35)	
	Currency Contract CCTTRY			7/31/2023	CCTTRY			(45,301.99)	
	Currency Contract CCTTWD			9/11/2023	CCTTWD			(183,272.49)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			5,860.31	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			27,183.41	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(197,488.75)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(355,058.32)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			22,490.70	
	Currency Contract CCTUSD			8/10/2023	CCTUSD			10,999.02	
	Currency Contract CCTUSD			8/10/2023	CCTUSD			133.24	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			16,124.93	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(10,844.54)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(56,575.41)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			14,481.82	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(146,204.19)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(93,226.93)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(6,145.52)	
	Currency Contract CCTUSD			8/10/2023	CCTUSD			139,007.78	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(7,947.59)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(140,445.71)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			17,237.86	
	Currency Contract CCTUSD			7/5/2023	CCTUSD			(1,124,436.56)	
	Currency Contract CCTUSD			7/12/2023	CCTUSD			(54,979.17)	
	Currency Contract CCTUSD			8/30/2023	CCTUSD			16,157.44	
	Currency Contract CCTUSD			7/12/2023	CCTUSD			83,058.76	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(11,695.98)	
	Currency Contract CCTUSD			7/12/2023	CCTUSD			(428.36)	

Ashmore Emerging Markets Total Return Fund - Holdings as at June 30, 2023

Security ISIN	Description	SECTOR	Coupon	Maturity Date	Trading Currency	Shares/Par Value	Price	Market Value	Duration
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(10,222.70)	
	Currency Contract CCTUSD			7/12/2023	CCTUSD			(1,134.56)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(4,983.52)	
	Currency Contract CCTUSD			8/10/2023	CCTUSD			874.71	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			6,711.88	
	Currency Contract CCTUSD			8/10/2023	CCTUSD			7,275.88	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			5,026.88	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			7,152.74	
	Currency Contract CCTUSD			8/31/2023	CCTUSD			3,005.53	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			10,051.11	
	Currency Contract CCTUSD			8/10/2023	CCTUSD			7,817.65	
	Currency Contract CCTUSD			8/30/2023	CCTUSD			1,635.77	
	Currency Contract CCTUSD			7/5/2023	CCTUSD			4,074.39	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			(1,851.29)	
	Currency Contract CCTUSD			7/31/2023	CCTUSD			10,129.86	
	Currency Contract CCTUSD			8/2/2023	CCTUSD			61,172.88	
	Currency Contract CCTZAR			7/31/2023	CCTZAR			(17,875.35)	
	Currency Contract CCTZAR			7/31/2023	CCTZAR			(40,082.69)	
	Currency Contract CCTZAR			7/31/2023	CCTZAR			(16,513.93)	
	<i>USD Cash</i>							60,469,050.49	
	<i>Non-USD Cash</i>							1,872,201.18	
	<i>Net Other Current Assets (Liabilities)</i>							6,620,628.77	
	TOTAL SHE							490,043,393.99	