

Ashmore SICAV EM Asian High Yield Debt Fund (SICAV AHYDF)

Share class: USD Inst

FIXED INCOME

Fund objective and strategy

SICAV AHYDF is an actively managed open-ended daily dealing UCITS V Luxembourg registered fund. Investments are in Asian corporate bonds mainly denominated in US dollar, but can also invest in bonds denominated in local currencies. While the Fund references the benchmark for performance comparison, it can differ from the benchmark's composition and also hold assets which are not part of the benchmark.

Fund facts Information at 30.04.2026.

| | | | | |
|------------------|----------------------------|-----------------------------------|-------------------|-----------------------|
| Fund size | Fund inception date | Performance inception date | Unit Price | Benchmark |
| USD 2.8 million | 05 November 2012 | 05 November 2012 | \$15.02 | JP Morgan JACI Non-IG |

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 | 1.02 | -1.43 | -20.58 | -18.09 | -21.10 | -8.92 | -5.58 |
| Benchmark | 2.04 | 1.91 | 11.50 | 10.02 | 0.22 | 2.69 | 3.09 |
| Excess | -1.03 | -3.33 | -32.08 | -28.12 | -21.33 | -11.60 | -8.67 |

Periods greater than one year are annualised, dividends reinvested, index gross. The value of an investment in the Fund may fall as well as rise and investors may not get back the amount originally invested. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase. Where the 'Fund inception date' and the 'Performance inception date' differ, a new share class has been launched. (Source: Ashmore & JP Morgan). Please refer to disclaimer section for further explanations.

Calendar year performance

| Net returns % | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---------------|--------|-------|--------|--------|--------|------|-------|
| Fund | -29.12 | 26.28 | -43.47 | -16.75 | -27.51 | 7.62 | 8.67 |
| Benchmark | 10.79 | 15.18 | 4.76 | -15.09 | -11.06 | 6.87 | 11.30 |
| Excess | -39.91 | 11.10 | -48.23 | -1.66 | -16.45 | 0.75 | -2.64 |

| Performance statistics | Fund | Benchmark |
|------------------------|--------|-----------|
| Standard Deviation | 26.37% | 6.13% |
| Information Ratio | -1.18 | - |
| Beta | 2.13 | - |
| Alpha | -3.08 | - |
| R-Squared | 0.25 | - |

| Fund Charges | Fund | Benchmark |
|------------------------------|-------|-----------|
| Ongoing Charges Figure (OCF) | 2.32% | - |

| Breakdown by modified duration % | Fund | Benchmark |
|----------------------------------|------|-----------|
| 0 - 3 years | 34.1 | 58.2 |
| 3 - 5 years | 31.0 | 26.6 |
| 5 - 7 years | 0.1 | 6.0 |
| 7 - 10 years | - | 4.9 |
| 10+ years | - | 4.0 |

| Fund statistics | Fund | Benchmark |
|------------------------|-------|-----------|
| Yield to maturity | 3.73% | 8.12% |
| Average coupon | 5.08% | 6.08% |
| Current yield | 3.89% | 6.19% |
| Option adjusted spread | 276 | 266 |
| Modified duration | 1.25 | 3.21 |
| Average life | 1.99 | 3.82 |
| Distribution yield | 1.33% | - |

| Top sectors % | Fund | Benchmark |
|-----------------|------|-----------|
| Financial | 63.0 | 40.0 |
| Energy | 15.1 | 4.7 |
| Industrial | 8.3 | 5.3 |
| Basic materials | 7.7 | 7.2 |
| Utilities | 5.2 | 8.1 |
| Other sectors | 0.6 | 34.7 |
| Total | 7 | 10 |

Fund information

| | | | |
|--|--|---|--|
| Bloomberg USD Inst: AEMACDI LX | Accumulation/Income Income | Registered for sale For registered countries, please visit www.ashmoregroup.com | Investment manager Ashmore Investment Management Limited (AIML) |
| ISIN USD Inst: LU0849905665 | Minimum initial investment \$1,000,000 | Redemptions Daily Dealing Fund | Administrator Northern Trust Luxembourg |
| SEDOL USD Inst: B941XP7 | Subscriptions Daily Dealing Fund | | Management company Ashmore Investment Management (Ireland) Limited |
| Domicile Luxembourg | Annual Management Charge 1.05% | | |

| Top country exposure % | Fund | Benchmark |
|---------------------------|------|-----------|
| China | 48.0 | 17.4 |
| India | 26.0 | 18.5 |
| Indonesia | 9.8 | 4.1 |
| Mongolia | 8.3 | 4.1 |
| Thailand | 7.3 | 4.1 |
| Total number of countries | 5 | 16 |

| Top 10 holdings exposure % | Fund | Benchmark |
|---|------|-----------|
| Medco Cypress Tree Pte 8.625% 19/05/2030 | 9.8 | 0.6 |
| Mongolian Mining Corp 8.44% 03/04/2030 | 8.3 | 0.3 |
| Vedanta Resources 9.475% 24/07/2030 (Regs) | 7.7 | 0.5 |
| Indiabulls Housing Fin 9.7% 03/07/2027 (Regs) | 7.7 | 0.3 |
| Muangthai Capital Pcl 6.875% 30/09/2028 | 7.3 | 0.3 |
| Logan Property Holdings 6.9% 09/06/2024 | 6.9 | - |
| Powerlong Real Estate Hlds 6.25% 10/08/2024 | 5.9 | - |
| China Sce Grp Hldgs Ltd 7% 02/05/2025 (Regs) | 5.9 | - |
| Greenko Power Li Ltd 4.3% 13/12/2028 (Regs) | 5.3 | 0.6 |
| Clean Renewable Power 4.25% 25/03/2027 | 5.2 | - |
| Total number of holdings | 44 | 194 |

| Credit rating % | Fund | Benchmark |
|-----------------------|------|-----------|
| AAA | 0.0 | 0.0 |
| AA | 1.6 | 0.0 |
| A | 0.0 | 0.3 |
| BBB | 0.0 | 0.4 |
| BB | 29.2 | 49.8 |
| B | 25.0 | 17.6 |
| <B | 0.0 | 11.6 |
| Not rated | 44.2 | 20.3 |
| Average credit rating | BB | BB |
| Investment grade | 1.6 | 0.7 |
| Non-investment grade | 54.2 | 79.1 |

Performance and exposure disclaimers

1. Past performance (actual or simulated) is not a reliable indicator of future results. Periods greater than one year are annualised, dividends reinvested, index gross. The value of an investment in the Fund may fall as well as rise and investors may not get back the amount originally invested. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase. 2. All performance statistics shown over rolling 3 years (or 1 year where 3 years of data is not yet available). Sharpe ratio assumes the US 3-month T-Bill risk free rate. 3. Duration and Yield statistics include all positions with a verified duration and yield figure, subject to the exclusion of defaulted corporate debt positions. Bond securities with less than 1 year to maturity show yield to maturity on an annualised basis. 4. Theme values have been rebased to 100% based on the theme type of the underlying fund instruments. 5. Currency and country exposures may be reduced by active FX hedging (if applicable). 6. Credit ratings are based on issuers with a rating, figures provided are based on the middle of the three rating agencies S&P, Moody's and Fitch. If only two of the ratings are available then the lower rating of the two will be used. Percentages gross to 100%, where applicable. 7. Top 10 holdings do not include derivatives apart from total return swaps and p-notes. 8. For investments in Ashmore managed funds (where applicable), allocation and holdings information is shown on a "look through" basis, whereas attribution information is not shown on a look through basis. 9. Hedged benchmarks are used where applicable. 10. Attribution is reported Gross and shown in USD terms unless otherwise stated. 11. Ongoing Charges Figure (OCF) as at 31.12.2025. 12. A dash (-) represents zero holding. 0.0 and 0.00 represents a fractional holding. 13. Ashmore's Fund yield to maturity (YTM) (for hedged classes this is in USD) calculation applies a yield for defaulted sovereign and quasi-sovereign securities, in line with index provider treatment. This can inflate the Fund and index yield to maturity given this assumes a full repayment at par. Defaulted corporate debt positions have their yield set to zero. Additionally, please note that Ashmore's reported YTM for fund and index are calculated on a 'weighted average security yield' basis per market convention, whereas the JP Morgan Index Monitor calculates YTM using the IRR of the underlying index security cashflows. Sources are Ashmore, data provider or administrator where appropriate.

Contacts
Dealing team
 T: +352 27 62 22 279
 F: +352 27 62 22 333
 E: Ashmore-TA-Lux@ntrs.com

Ashmore Group Plc
 16 Palace Street, London, SW1E 5JD
 E: ashmail@ashmoregroup.com
 www.ashmoregroup.com

EMEA
 T: +44 20 3077 6000
Asia Pacific
 T: +65 6580 8288

Americas
 T: +1 212 661 0061

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9. The Fund is registered with CNMV identification CIS number 1208 with the Spanish regulator (CNMV).
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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.