

31/12/2023	SICACDF	CNTPHL0624RF	Times China Hldg Ltd 5.55% 04/06/2024 (Regs)	XS2348280962	04-Jun-2024	0	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	24,930,000.00	1.25	0.00	1,214,775.00	311,625.00	0.35%
31/12/2023	SICACDF	CNTPHL326RF	Times China Hldg Ltd 6.2% 22/03/2026 (Regs)	XS2234266976	22-Mar-2026	0	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	14,550,000.00	1.25	0.00	772,175.01	181,875.00	0.20%
31/12/2023	SICACDF	CNTPHL0807RF	Times China Hldg Ltd 6.75% 08/07/2025 (Regs)	XS2198851482	08-Jul-2025	0	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	27,020,000.00	1.25	0.00	1,919,150.00	337,750.00	0.38%
31/12/2023	SICACDF	CNTPHL723RF	Times China Hldg Ltd 6.75% 16/07/2023 (Regs)	XS2027426027	16-Jul-2023	6.75	USD	China	CORPORATE	Corporate Debt	Not Rated	0.00	0	27,920,000.00	2.5	0.00	1,600,050.00	698,000.00	0.78%
31/12/2023	SICACDF	CNTPHL323RFN	Times China Holdings Ltd 6.6% 02/03/2023 (Regs)	XS1725308859	02-Mar-2023	6.6	USD	China	CORPORATE	Corporate Debt	Not Rated	0.00	0	7,400,000.00	2.5	0.00	497,000.00	185,000.00	0.21%
31/12/2023	SICACDF	INTTMT624RF	Tml Holdings Pte Ltd 5.5% 03/06/2024 (Regs)	XS2265528120	03-Jun-2024	5.5	USD	India	CORPORATE	Corporate Debt	Ba1/BB+	3.24	0.4119	2,300,000.00	99.071	9.136.11	2,284,966.56	2,287,769.11	2.54%
31/12/2023	SICACDF	PHVLL1124RF	Vll International Inc 5.75% 28/11/2024 (Regs)	XS1721418975	28-Nov-2024	5.75	USD	Philippines	CORPORATE	Corporate Debt	Not Rated	7.76	0.8518	1,615,000.00	97.6	7,996.49	1,629,843.82	1,584,236.49	1.76%
31/12/2023	SICACDF	CNWESCHI26RF	West China Cement Ltd 4.95% 08/07/2026 (Regs)	XS2346524783	08-Jul-2026	4.95	USD	China	CORPORATE	Corporate Debt	Ba3/BB-	19.25	2.0929	1,350,000.00	72.4062	31,741.88	966,937.50	1,009,226.26	1.12%
31/12/2023	SICACDF	CNYUZHOU27RF	Yuzhou Group Hold Co 6.35% 13/01/2027 (Regs)	XS2277549155	13-Jan-2027	0	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	10,384,000.00	5.75	0.00	1,782,416.05	597,080.00	0.66%
31/12/2023	SICACDF	CNYUZH0826RF	Yuzhou Group Holdings 7.85% 12/08/2026 (Regs)	XS2215399317	12-Aug-2026	0	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	23,169,000.00	5.75	0.00	1,589,442.50	1,332,217.50	1.48%
31/12/2023	SICACDF	CNYUZHOU123F	Yuzhou Group Holdings 7.8125% 21/01/2023	XS2429784809	21-Jan-2023	0	USD	China	CORPORATE	Corporate Debt	Not Rated	0.00	0	14,636,300.00	5.75	0.00	4,188,765.38	841,587.25	0.94%
31/12/2023	SICACDF	CNYUZH1023RF	Yuzhou Properties Co Ltd 6% 25/10/2023 (Regs)	XS1508493498	25-Oct-2023	0	USD	China	CORPORATE	Corporate Debt	Not Rated	0.00	0	1,000,000.00	5.75	0.00	52,500.00	57,500.00	0.06%
31/12/2023	SICACDF	CNYUZH0126RF	Yuzhou Properties Co Ltd 7.375% 13/01/2026 (Regs)	XS2100653778	13-Jan-2026	0	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	7,037,000.00	5.75	0.00	1,004,224.73	404,627.50	0.45%
31/12/2023	SICACDF	CNYUZH1024RF	Yuzhou Properties Co Ltd 8.375% 30/10/2024 (Regs)	XS2073593274	30-Oct-2024	0	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	22,561,000.00	5.75	0.00	3,498,723.38	1,297,257.50	1.44%
31/12/2023	SICACDF	CNYUZH0223RF	Yuzhou Properties Co Ltd 8.5% 04/02/2023 (Regs)	XS1945941786	04-Feb-2023	0	USD	China	CORPORATE	Corporate Debt	Not Rated	0.00	0	20,500,000.00	5.75	0.00	3,071,244.61	1,178,750.00	1.31%
31/12/2023	SICACDF	CNYUZHOURP	Yuzhou Properties Co Ltd Var Perp (Regs)	XS1692346395	31-Dec-2200	0	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	4,613,000.00	1	0.00	2,522,945.09	46,130.00	0.05%
31/12/2023	SICACDF	CNZHEN0924RF	Zhenro Properties Group 7.1% 10/09/2024 (Regs)	XS2346158822	10-Sep-2024	0	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	3,599,000.00	0.5	0.00	116,967.50	17,995.00	0.02%
31/12/2023	SICACDF	CNZHPR424RF	Zhenro Properties Group 7.875% 14/04/2024 (Regs)	XS2099413093	14-Apr-2024	0	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	13,496,000.00	0.5	0.00	1,356,230.00	67,480.00	0.08%
31/12/2023	SICACDF	CNZHPRH0323F	Zhenro Properties Group 8% 06/03/2023	XS2449192942	06-Mar-2023	8	USD	China	CORPORATE	Corporate Debt	Not Rated	0.00	0	30,690,000.00	0.5	0.00	6,738,280.12	153,450.00	0.17%
31/12/2023	SICACDF	CNZHPR0923RF	Zhenro Properties Group 8.3% 15/09/2023 (Regs)	XS2185842924	15-Sep-2023	0	USD	China	CORPORATE	Corporate Debt	Not Rated	0.00	0	2,200,000.00	0.5	0.00	78,520.00	11,000.00	0.01%
31/12/2023	SICACDF	CNZHPR324RF	Zhenro Properties Group 8.35% 10/03/2024 (Regs)	XS2152219973	10-Mar-2024	0	USD	China	CORPORATE	Corporate Debt	Not Rated	0.00	0	17,751,000.00	0.5	0.00	1,397,300.39	88,755.00	0.10%
31/12/2023	SICACDF	CNZHPR523RF	Zhenro Properties Group 9.15% 06/05/2023 (Regs)	XS2076026983	06-May-2023	0	USD	China	CORPORATE	Corporate Debt	Not Rated	0.00	0	24,712,000.00	0.5	0.00	3,277,998.53	123,560.00	0.14%
31/12/2023	SICACDF	CNZHENRORP	Zhenro Properties Group Var Perp (Regs)	XS2013512608	25-Jan-2199	14.724	USD	China	CORPORATE	Corporate Debt	C/C	0.00	0	10,514,000.00	0.919	0.00	7,559,624.47	96,623.66	0.11%

IMPORTANT INFORMATION

Please note that the above report (the "Report") of the Fund/Account (the "Account") has been prepared by Ashmore Investment Management Limited ("Ashmore") in good faith based upon information held on our own records. Our records do not represent the official value or accounting record of the Account, which is the responsibility of the Account's Administrator and/or Custodian (referred to herein as the "Administrator"). Please note that our records may differ from the Administrator due, for example, to different price sources and the exclusion of certain accounting data data that forms part of the full official valuation.

Ashmore makes no representation or warranty, express or implied, as to the accuracy, completeness or correctness of the report data nor the information and sources upon which it is based. The report has not been referred to, approved or authorized by the Account's management, administrator, custodian (each as referred to in the Account's prospectus, Scheme particular, Information memorandum, investment management agreement or formative documentation (the "Documentation")), nor any affiliate of Ashmore. Independently calculated valuations for the Account are prepared by the Administrator in accordance with the terms set out in the Account's documentation.

Ashmore, its affiliates and their respective officers, employees, representatives and agents shall not be liable in any respect whatsoever for any loss or damage, whether direct, indirect, consequential or otherwise arising out of or in connection with the report.

The report does not constitute an inducement to invest in the Account, to increase or reduce an allocation to the Account, or an offer to sell, purchase, subscribe for or otherwise invest in units/shares of the Account as the case may be. The report is provided for information purposes only on the express understanding that its contents will be maintained in the strictest confidence and not passed to any third party for any reason, and that by accepting it, the recipient agrees that the information will not be used as a basis for trading in the units/shares or increasing or reducing an allocation to the Account, as the case may be.

This document is issued by Ashmore Investment Management Limited (61 Aldwych, London WC2B 4AE), which is authorised and regulated by the Financial Services Authority.