## Portfolio Holdings

Ashmore

| Date | Portfolio | Security ID | Security | ISIN | Ticker | CCY | Country | Region | Industry | Sector | Market Cap | No. of shares | Price | Total Cost | Market Value | % NAV |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 30/09/2026 | SICVESC | IN360ONEE | 360 One Wam Ltd | INE466L01038 | 360ONE IN | INR | India | SEASIA | Financials | Financial Services | 4,377.26 | 83,517 | 1030.00 | 992,781.17 | 897,680.83 | 2.46% |
| 30/09/2026 | SICVESC | TWANDTECHE | Andes Technology | TW0006533003 | 6533 TT | TWD | Taiwan | EASTASIA | Information Technology | Semiconductors & Semiconductor | 605.33 | 157,000 | 333.50 | 1,699,638.24 | 1,644,999.14 | 4.50% |
| 30/09/2026 | SICVESC | TWANDESRTS | Andes Technology Corp Rights | N.A. | 2678261D TT | TWD | Taiwan | EASTASIA | Information Technology | Semiconductors & Semiconductor | | 16,862 | 138.50 | 0.00 | 73,371.78 | 0.20% |
| 30/09/2026 | SICVESC | TWAPMEMTECHE | Ap Memory Tech | TW0006531007 | 6531 TT | TWD | Taiwan | EASTASIA | Information Technology | Semiconductors & Semiconductor | 4,740.30 | 64,000 | 927.00 | 1,532,764.87 | 1,863,931.26 | 5.10% |
| 30/09/2026 | SICVESC | INAPATINE | Apl Apollo Tubes | INE702C01027 | APAT IN | INR | India | SEASIA | Materials | Materials | 6,335.36 | 17,011 | 2190.10 | 258,145.86 | 388,779.75 | 1.06% |
| 30/09/2026 | SICVESC | CNATATADR | Atour Lifestyle Holdings-Adr | US04965M1062 | ATAT US | USD | China | EASTASIA | Consumer Discretionary | Consumer Services | 4,437.73 | 27,101 | 32.62 | 745,790.41 | 884,034.62 | 2.42% |
| 30/09/2026 | SICVESC | LTBCGLNE | Baltic Classifieds Group Plc | GB00BN44P254 | BCG LN | EUR | Lithuania | EASTEURO | Communication Services | Media & Entertainment | 956.89 | 249,661 | 2.03 | 703,367.78 | 575,662.22 | 1.58% |
| 30/09/2026 | SICVESC | PLBFTPWE | Benefit Systems Sa | PLBNFTS00018 | BFT PW | PLN | Poland | EASTEURO | Industrials | Commercial & Pro Services | 4,280.09 | 801 | 4994.00 | 533,603.35 | 1,041,649.37 | 2.85% |
| 30/09/2026 | SICVESC | ZABOXSJE | Boxer Retail Group Ltd | ZAE000339891 | BOX SJ | ZAR | South Africa | AFRICA | Consumer Staples | Consumer Stp Dist & Retail | 2,257.98 | 100,301 | 80.96 | 350,264.79 | 495,259.20 | 1.36% |
| 30/09/2026 | SICVESC | CMSICVESCIMMSUSF | Call Money Im Sicvesc Ms Usd Otc | | | USD | Cash | Cash | | | | 0 | 1.00 | -0.41 | -0.41 | 0.00% |
| 30/09/2026 | SICVESC | INCAREINE | Care Ratings Ltd | INE752H01013 | CARE IN | INR | India | SEASIA | Financials | Financial Services | 507.29 | 41,810 | 1616.70 | 611,519.53 | 705,374.00 | 1.93% |
| 30/09/2026 | SICVESC | KRCLASSYSE | Classys | KR7214150005 | 214150 KS | KRW | South Korea | EASTASIA | Health Care | Health Care Equip & Services | 1,456.71 | 33,513 | 30200.00 | 918,133.30 | 747,759.59 | 2.05% |
| 30/09/2026 | SICVESC | KRCOWAYE | Coway Co Ltd | KR7021240007 | 021240 KS | KRW | South Korea | EASTASIA | Consumer Discretionary | Consumer Durables & Apparel | 5,201.16 | 5,557 | 99400.00 | 324,946.24 | 408,101.81 | 1.12% |
| 30/09/2026 | SICVESC | INCREDAGE | Creditaccess Grameen | INE741K01010 | CREDAG IN | INR | India | SEASIA | Financials | Financial Services | 2,127.34 | 91,676 | 1272.00 | 1,351,314.34 | 1,216,893.61 | 3.33% |
| 30/09/2026 | SICVESC | TWEINKHOLE | E Ink Holdings Inc | TW0008069006 | 8069 TT | TWD | Taiwan | EASTASIA | Information Technology | Tech Hardware & Equip | 5,211.52 | 223,000 | 144.00 | 1,135,945.21 | 1,008,875.41 | 2.76% |
| 30/09/2026 | SICVESC | KREUGENEE | Eugene Technology Co Ltd | KR7084370006 | 084370 KS | KRW | South Korea | EASTASIA | Information Technology | Semiconductors & Semiconductor | 2,839.84 | 12,230 | 167600.00 | 647,583.73 | 1,514,405.62 | 4.14% |
| 30/09/2026 | SICVESC | FEE-EUR-LEGAL | Fee-Eur-Legal | | | EUR | Cash | Cash | | | | 82 | 1.00 | 81.81 | 81.81 | 0.00% |
| 30/09/2026 | SICVESC | FEE-USD-ADMIN | Fee-Usd-Admin | | | USD | Cash | Cash | | | | -1,163 | 1.00 | -1,163.48 | -1,163.48 | 0.00% |
| 30/09/2026 | SICVESC | FEE-USD-AUDIT | Fee-Usd-Audit | | | USD | Cash | Cash | | | | -4,262 | 1.00 | -4,262.30 | -4,262.30 | -0.01% |
| 30/09/2026 | SICVESC | FEE-USD-CUST | Fee-Usd-Cust | | | USD | Cash | Cash | | | | -568 | 1.00 | -567.64 | -567.64 | 0.00% |
| 30/09/2026 | SICVESC | FEE-USD-DIRECT | Fee-Usd-Direct | | | USD | Cash | Cash | | | | -830 | 1.00 | -829.93 | -829.93 | 0.00% |
| 30/09/2026 | SICVESC | FEE-USD-DISTRI | Fee-Usd-Distri | | | USD | Cash | Cash | | | | 968 | 1.00 | 967.70 | 967.70 | 0.00% |
| 30/09/2026 | SICVESC | FEE-USD-KIIDPD | Fee-Usd-Kiidpd | | | USD | Cash | Cash | | | | -641 | 1.00 | -641.38 | -641.38 | 0.00% |
| 30/09/2026 | SICVESC | FEE-USD-LEGAL | Fee-Usd-Legal | | | USD | Cash | Cash | | | | -260 | 1.00 | -260.45 | -260.45 | 0.00% |
| 30/09/2026 | SICVESC | FEE-USD-MANCO | Fee-Usd-Manco | | | USD | Cash | Cash | | | | -496 | 1.00 | -496.38 | -496.38 | 0.00% |
| 30/09/2026 | SICVESC | FEE-USD-OTHER | Fee-Usd-Other | | | USD | Cash | Cash | | | | -37,533 | 1.00 | -37,533.44 | -37,533.44 | -0.10% |
| 30/09/2026 | SICVESC | FEE-USD-REGUL | Fee-Usd-Regul | | | USD | Cash | Cash | | | | 4,066 | 1.00 | 4,065.54 | 4,065.54 | 0.01% |
| 30/09/2026 | SICVESC | FEE-USD-REGUL-3 | Fee-Usd-Regul-3 (Flat_Regul) | | | USD | Cash | Cash | | | | -568 | 1.00 | -568.45 | -568.45 | 0.00% |
| 30/09/2026 | SICVESC | FEE-USD-REGUL-4 | Fee-Usd-Regul-4 (Ucits) | | | USD | Cash | Cash | | | | -3,644 | 1.00 | -3,644.26 | -3,644.26 | -0.01% |
| 30/09/2026 | SICVESC | FEE-USD-SUBCUS | Fee-Usd-Subcus | | | USD | Cash | Cash | | | | -2,221 | 1.00 | -2,220.58 | -2,220.58 | -0.01% |
| 30/09/2026 | SICVESC | FEE-USD-TAX | Fee-Usd-Tax | | | USD | Cash | Cash | | | | -18,194 | 1.00 | -18,193.75 | -18,193.75 | -0.05% |
| 30/09/2026 | SICVESC | FEE-USD-TAX-IN | Fee-Usd-Tax-In | | | USD | Cash | Cash | | | | 19,514 | 1.00 | 19,513.70 | 19,513.70 | 0.05% |
| 30/09/2026 | SICVESC | FEE-USD-TRANS | Fee-Usd-Trans | | | USD | Cash | Cash | | | | -2,537 | 1.00 | -2,536.75 | -2,536.75 | -0.01% |
| 30/09/2026 | SICVESC | MXGENTERAMME | Gentera Sab De Cv | MX01GE0E0004 | GENTERA* MM | MXN | Mexico | LATIN | Financials | Financial Services | 3,171.44 | 253,600 | 36.24 | 544,185.46 | 510,821.14 | 1.40% |
| 30/09/2026 | SICVESC | MXOMABADR | Grupo Aeroportuario Cen-Adr | US4005011022 | OMAB US | USD | Mexico | LATIN | Industrials | Transportation | 4,711.08 | 7,062 | 96.61 | 381,529.56 | 682,259.82 | 1.87% |
| 30/09/2026 | SICVESC | TW3680TTE | Gudeng Precision Industrial | TW0003680005 | 3680 TT | TWD | Taiwan | EASTASIA | Information Technology | Semiconductors & Semiconductor | 1,673.64 | 93,000 | 555.00 | 1,228,466.75 | 1,621,608.88 | 4.44% |
| 30/09/2026 | SICVESC | KRHANCHME | Hansol Chemical Co Ltd | KR7014680003 | 014680 KS | KRW | South Korea | EASTASIA | Materials | Materials | 2,063.12 | 8,816 | 258500.00 | 948,731.87 | 1,683,735.50 | 4.61% |
| 30/09/2026 | SICVESC | CN002270C2E | Huaming Power Equipement C-A | CNE100000CR5 | 002270 C2 | CNY | China | EASTASIA | Industrials | Capital Goods | 2,276.79 | 100,000 | 17.04 | 192,978.77 | 254,123.54 | 0.70% |
| 30/09/2026 | SICVESC | INIGILINE | International Gemological Institute (Igi) | INE0Q9301021 | IGIL IN | INR | India | SEASIA | Industrials | Commercial & Pro Services | 1,422.30 | 311,256 | 315.90 | 1,310,809.27 | 1,026,070.50 | 2.81% |
| 30/09/2026 | SICVESC | CN3306HKE | Jnby Design Ltd | KYG550441045 | 3306 HK | HKD | China | EASTASIA | Consumer Discretionary | Consumer Durables & Apparel | 1,580.85 | 237,000 | 23.26 | 380,180.96 | 702,535.44 | 1.92% |
| 30/09/2026 | SICVESC | CNBZE | Kanzhun Ltd - Adr | US48553T1060 | BZ US | USD | China | EASTASIA | Industrials | Commercial & Pro Services | 7,051.74 | 55,724 | 14.80 | 773,372.07 | 824,715.20 | 2.26% |
| 30/09/2026 | SICVESC | TW8996TTE | Kaori Heat Treatment Co Ltd | TW0008996000 | 8996 TT | TWD | Taiwan | EASTASIA | Industrials | Capital Goods | 4,703.65 | 28,000 | 1605.00 | 539,926.55 | 1,411,897.77 | 3.86% |
| 30/09/2026 | SICVESC | ZAKAROE | Karooooo Ltd | SGXZ19450089 | KARO US | USD | South Africa | AFRICA | Information Technology | Software & Services | 1,853.60 | 11,237 | 60.00 | 441,901.15 | 674,220.00 | 1.84% |
| 30/09/2026 | SICVESC | TWKINIKE | Kinik Company | TW0001560001 | 1560 TT | TWD | Taiwan | EASTASIA | Industrials | Capital Goods | 4,536.24 | 32,000 | 963.00 | 485,035.82 | 968,158.47 | 2.65% |
| 30/09/2026 | SICVESC | INLEMONTREE | Lemon Tree Hotels | INE970X01018 | LEMONTRE IN | INR | India | SEASIA | Consumer Discretionary | Consumer Services | 860.46 | 494,395 | 104.25 | 551,943.03 | 537,848.52 | 1.47% |
| 30/09/2026 | SICVESC | KR141080KSE | Ligachem Biosciences Inc | KR7141080002 | 141080 KS | KRW | South Korea | EASTASIA | Health Care | Pharmaceuticals, Biotechnology | 2,184.30 | 7,759 | 79800.00 | 593,017.30 | 457,457.11 | 1.25% |
| 30/09/2026 | SICVESC | ARLOMAUSADR | Loma Negra Cia Ind-Spon Adr | US54150E1047 | LOMA US | USD | Argentina | LATIN | Materials | Materials | 1,073.61 | 40,253 | 9.20 | 424,157.93 | 370,327.60 | 1.01% |
| 30/09/2026 | SICVESC | TW3533TTE | Lotes Co Ltd | TW0003533006 | 3533 TT | TWD | Taiwan | EASTASIA | Information Technology | Tech Hardware & Equip | 6,243.11 | 22,000 | 1770.00 | 1,147,392.09 | 1,223,393.39 | 3.35% |
| 30/09/2026 | SICVESC | INMMYRUSE | Makemytrip Ltd | MU0295S00016 | MMYT US | USD | India | SEASIA | Consumer Discretionary | Consumer Services | 4,519.15 | 23,800 | 47.20 | 1,380,236.78 | 1,123,360.00 | 3.07% |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 30/09/2026 | SICVESC | INMEDIASSIE | Medi Assist Healthcare Service | INE456Z01021 | MEDIASSI IN | INR | India | SEASIA | Health Care | Health Care Equip & Services | 235.23 | 206,884 | 302.25 | 1,156,817.49 | 652,533.87 | 1.79% |
| 30/09/2026 | SICVESC | VNMWGVNE | Mobile World Investment Corp | VN000000MWG0 | MWG VN | VND | Vietnam | SEASIA | Consumer Discretionary | Consumer Disc Dist & Retail | 5,031.80 | 135,900 | 72400.00 | 364,376.70 | 378,983.13 | 1.04% |
| 30/09/2026 | SICVESC | CN603699C1E | Neway Valve Suzhou Co Ltd-A | CNE100001SJ6 | 603699 C1 | CNY | China | EASTASIA | Industrials | Capital Goods | 5,021.31 | 41,400 | 43.21 | 304,624.23 | 266,784.08 | 0.73% |
| 30/09/2026 | SICVESC | SPOT467082 | Nt-Usgb 01/10/2026 Buy Usd Sell Gbp 1.32155 | | | GBP | G7 | | Not classified | Not classified | | -1,050 | 100.00 | 0.00 | -1,394.87 | 0.00% |
| 30/09/2026 | SICVESC | SPOT467082 | Nt-Usgb 01/10/2026 Buy Usd Sell Gbp 1.32155 | | | USD | G7 | | Not classified | Not classified | | 1,388 | 100.00 | 0.00 | 1,387.63 | 0.00% |
| 30/09/2026 | SICVESC | RUBINCOMEOFFSET | Offset Rub Russian Income Past Due Provision | | | RUB | Cash | Cash | | | | -22,767,481 | 1.00 | -385,073.67 | -273,894.50 | -0.75% |
| 30/09/2026 | SICVESC | TWPANJITE | Pan Jit International Inc | TW0002481009 | 2481 TT | TWD | Taiwan | EASTASIA | Information Technology | Semiconductors & Semiconductor | 2,059.98 | 123,000 | 172.00 | 594,989.87 | 664,666.43 | 1.82% |
| 30/09/2026 | SICVESC | INPOLICYBZE | Pb Fintech Ltd | INE417T01026 | POLICYBZ IN | INR | India | SEASIA | Financials | Insurance | 5,129.16 | 28,347 | 1063.90 | 457,246.90 | 314,715.23 | 0.86% |
| 30/09/2026 | SICVESC | VNPNJVNE | Phu Nhuan Jewelry Jsc | VN000000PNJ6 | PNJ VN | VND | Vietnam | SEASIA | Consumer Discretionary | Consumer Durables & Apparel | 641.07 | 346,200 | 26600.00 | 662,182.89 | 354,707.65 | 0.97% |
| 30/09/2026 | SICVESC | INRADICOE | Radico Khaitan Ltd | INE944F01028 | RDCK IN | INR | India | SEASIA | Consumer Staples | Food, Beverage & Tobacco | 6,094.66 | 11,728 | 4366.00 | 366,813.11 | 534,339.81 | 1.46% |
| 30/09/2026 | SICVESC | SARASANITE | Rasan Information Technology Co | SA162GIK1SH5 | RASAN AB | SAR | Saudi Arabia | MIDEAST | Financials | Insurance | 2,786.65 | 13,903 | 135.00 | 321,504.38 | 499,868.17 | 1.37% |
| 30/09/2026 | SICVESC | RUBCURRPROV | Rub Russian Income Past Due Provision | | | RUB | Cash | Cash | | | | 22,767,481 | 1.00 | 310,107.09 | 273,894.50 | 0.75% |
| 30/09/2026 | SICVESC | SICVESCAEDCURR | Sicvesc Aed Current Account | | | AED | Cash | Cash | Not classified | Not classified | | 812 | 1.00 | 1,026.85 | 221.08 | 0.00% |
| 30/09/2026 | SICVESC | SICVESCBRLCURR | Sicvesc Brl Current Account | | | BRL | Cash | Cash | Not classified | Not classified | | 22,121 | 1.00 | 938,241.46 | 4,276.17 | 0.01% |
| 30/09/2026 | SICVESC | SICVESCEURCURR | Sicvesc Eur Current Account | | | EUR | Cash | Cash | Not classified | Not classified | | 6,614 | 1.00 | -18,636.86 | 7,511.98 | 0.02% |
| 30/09/2026 | SICVESC | SICVESCGBPCURR | Sicvesc Gbp Current Account | | | GBP | Cash | Cash | Not classified | Not classified | | 1,146 | 1.00 | -5,383.26 | 1,521.91 | 0.00% |
| 30/09/2026 | SICVESC | SICVESCINRCURR | Sicvesc Inr Current Account | | | INR | Cash | Cash | Not classified | Not classified | | 336,946 | 1.00 | 43,790.38 | 3,516.17 | 0.01% |
| 30/09/2026 | SICVESC | SICVESCKRWCURR | Sicvesc Krw Current Account | | | KRW | Cash | Cash | Not classified | Not classified | | 11,334,960 | 1.00 | 723,486.21 | 8,374.55 | 0.02% |
| 30/09/2026 | SICVESC | SICVESCMYRCURR | Sicvesc Myr Current Account | | | MYR | Cash | Cash | Not classified | Not classified | | 223,204 | 1.00 | 130,476.30 | 54,704.07 | 0.15% |
| 30/09/2026 | SICVESC | SICVESCPENCURR | Sicvesc Pen Current Account | | | PEN | Cash | Cash | Not classified | Not classified | | 90 | 1.00 | 15,383.62 | 26.27 | 0.00% |
| 30/09/2026 | SICVESC | SICVESCTWDCURR | Sicvesc Twd Current Account | | | TWD | Cash | Cash | Not classified | Not classified | | 322,114 | 1.00 | 434,002.74 | 10,119.98 | 0.03% |
| 30/09/2026 | SICVESC | SICVESCUSDCURR | Sicvesc Usd Current Account | | | USD | Cash | Cash | Not classified | Not classified | | 975,358 | 1.00 | 975,358.14 | 975,358.14 | 2.67% |
| 30/09/2026 | SICVESC | TW3023TTE | Sinbon Electronincs Co Ltd | TW0003023008 | 3023 TT | TWD | Taiwan | EASTASIA | Information Technology | Tech Hardware & Equip | 2,310.02 | 126,400 | 307.00 | 866,157.75 | 1,219,145.76 | 3.34% |
| 30/09/2026 | SICVESC | BRSMFT3BZE | Smartfit Escola De On | BRSMFTACNOR1 | SMFT3 BZ | BRL | Brazil | LATIN | Consumer Discretionary | Consumer Services | 2,078.76 | 148,800 | 17.56 | 536,179.11 | 505,094.19 | 1.38% |
| 30/09/2026 | SICVESC | AESPIN61HLDE | Spinneys 1961 Holding Plc | AEE01377S248 | SPINNEYS UH | AED | United Arab Emirates | MIDEAST | Consumer Staples | Consumer Stp Dist & Retail | 1,210.45 | 1,856,797 | 1.24 | 703,789.60 | 624,350.11 | 1.71% |
| 30/09/2026 | SICVESC | BRTOTS3E | Totvs Sa | BRTOTSACNOR8 | TOTS3 BZ | BRL | Brazil | LATIN | Information Technology | Software & Services | 3,850.02 | 173,500 | 33.43 | 1,086,771.37 | 1,121,194.05 | 3.07% |
| 30/09/2026 | SICVESC | SABUDGETABE | United International Transpo | SA000A0MWH44 | BUDGET AB | SAR | Saudi Arabia | MIDEAST | Industrials | Transportation | 766.77 | 44,186 | 27.54 | 366,117.36 | 324,087.15 | 0.89% |
| 30/09/2026 | SICVESC | MYMYEGE | Zetrix Ai Bhd | MYQ0138OO006 | ZETRIX MK | MYR | Malaysia | SEASIA | Industrials | Commercial & Pro Services | 309.56 | 13,551,606 | 0.16 | 1,053,057.88 | 531,409.48 | 1.45% |


IMPORTANT INFORMATION

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