

# Ashmore SICAV Emerging Markets Impact Debt Fund (SICAV IDF)

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## Fund objective and strategy

SICAV IDF is an actively managed open ended daily dealing UCITS V Luxembourg registered fund. The Fund seeks to generate positive, measurable environmental and/or social impact, aligned with the UN Sustainable Development Goals, alongside a total return, by investing in Emerging Market transferable debt securities and related instruments. The Fund follows a best ideas approach across Hard Currency EM debt, focussed mainly on Corporates and Impact Bonds. Non-USD denominated assets will be hedged back into USD. All the Fund's investments – except those intended for hedging, liquidity or assets being disposed – will be Impact Investments. 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. Information on Ashmore's Impact Investment Framework is available on the Ashmore Group [website](#).

## Fund facts Information at 31.01.2026.

| Fund size        | Fund inception date | Performance inception date | Unit Price | Benchmark              |
|------------------|---------------------|----------------------------|------------|------------------------|
| USD 25.1 million | 24 April 2025       | 24 April 2025              | \$107.02   | JP Morgan GESSIE EM CD |

## Performance

Past Performance (actual or simulated) does not predict future returns.

| Gross returns %   | 1 month | YTD | 1 year | 3 years | 5 years | 10 years | Since inception |
|---|---------|-----|--------|---------|---------|----------|-----------------|
| This chart has been left intentionally blank as there is less than one year's performance data. |         |     |        |         |         |          |                 |

## Calendar year performance

| Gross returns %   | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|------|------|------|------|------|------|------|
| This chart has been left intentionally blank as there is less than one year's performance data. |      |      |      |      |      |      |      |

## Impact profile

### UN SDG allocation (%)



As at 31st December 2025

**SDG Allocation** The specific activities being financed of each Impact Investment held, mapped to one or more of the 169 UN SDG targets, using internal and external taxonomies.

## Fund information

|   |  |   |  |
|---|--|---|--|
| <b>Bloomberg</b><br>USD Inst: ASEMDI LX | <b>Accumulation/Income</b><br>Accumulation       | <b>Registered for sale</b><br>For registered countries, please visit <a href="http://www.ashmoregroup.com">www.ashmoregroup.com</a> | <b>Investment manager</b><br>Ashmore Investment Management Limited (AIML)    |
| <b>ISIN</b><br>USD Inst: LU3016538756   | <b>Minimum initial investment</b><br>\$1,000,000 | <b>Redemptions</b><br>Daily Dealing Fund  | <b>Administrator</b><br>Northern Trust Luxembourg                            |
| <b>SEDOL</b><br>USD Inst: BMV75H5       | <b>Subscriptions</b><br>Daily Dealing Fund       | <b>SFDR Classification</b><br>Article 9   | <b>Management company</b><br>Ashmore Investment Management (Ireland) Limited |
| <b>Domicile</b><br>Luxembourg           | <b>Annual Management Charge</b><br>0.55%         |   |  |

| Impact Type      | Fund  |
|------------------|-------|
| Impact Bond      | 83.8% |
| Impact Issuer    | 9.5%  |
| Improving Issuer | 0.0%  |
| Cash and other   | 6.7%  |

| SFDR Objective           | Fund  |
|--------------------------|-------|
| Environmental            | 47.9% |
| Environmental and social | 23.2% |
| Social                   | 22.2% |
| Cash and other           | 6.7%  |

| Impact Type      | Activity  |
|------------------|---|
| Impact Bond      | Where proceeds are exclusively applied to finance or refinance, in part or in full, projects which contribute to the Impact Objective. (Including at least one UN SDG target)               |
| Impact Issuer    | Where over 50% of an issuer's revenue contributes to the Impact Objective. (Including at least one UN SDG target)   |
| Improving Issuer | Where an Issuer's investment plan, affecting over 50% of revenue, operating expenditure or capital expenditure, contributes to the Impact Objective. (Including at least one UN SDG target) |

The benchmark is the JP Morgan EM Credit Green, Social and Sustainability Bond Diversified Index (USD Hedged). It measures the performance of USD, EUR and GBP denominated green bonds, social bonds and sustainability bonds across EM, a subset of the wider EM bond market.

## Financial profile

| Fund statistics        | Fund  | Benchmark |
|------------------------|-------|-----------|
| Yield to maturity      | 5.31% | 4.50%     |
| Average coupon         | 4.80% | 4.64%     |
| Current yield          | 5.26% | 4.62%     |
| Option adjusted spread | 148   | 96        |
| Modified duration      | 4.97  | 4.72      |
| Average life           | 6.91  | 6.61      |
| Distribution yield     | -     | -         |

| Fund Charges                 | Fund  | Benchmark |
|------------------------------|-------|-----------|
| Ongoing Charges Figure (OCF) | 0.98% | -         |

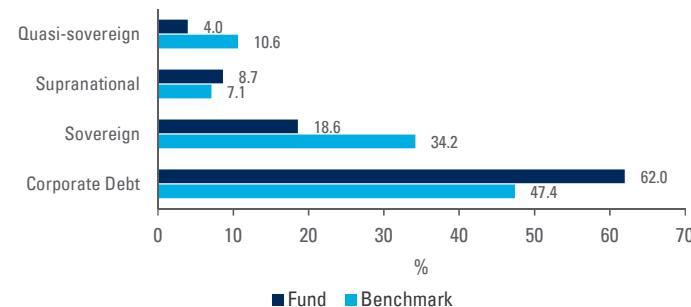
| Top 10 country exposure % | Fund | Benchmark |
|---------------------------|------|-----------|
| South Korea               | 8.0  | 7.8       |
| Chile                     | 6.6  | 6.6       |
| United Arab Emirates      | 6.3  | 5.8       |
| Brazil                    | 6.1  | 4.6       |
| Romania                   | 5.9  | 3.4       |
| Hong Kong                 | 5.0  | 5.8       |
| India                     | 3.8  | 4.4       |
| Mexico                    | 3.7  | 4.4       |
| Turkiye                   | 3.4  | 4.6       |
| Guatemala                 | 3.2  | 0.9       |
| Total number of countries | 30   | 43        |

| Top sectors %      | Fund  | Benchmark |
|--------------------|-------|-----------|
| Government         | 29.7  | 43.8      |
| Financial          | 22.3  | 34.0      |
| Utilities          | 11.7  | 10.8      |
| Communications     | 9.8   | 1.0       |
| Industrial         | 6.4   | 2.3       |
| Energy             | 4.3   | 3.5       |
| Basic materials    | 4.3   | 1.3       |
| Consumer, cyclical | 4.1   | 1.2       |
| Technology         | 0.7   | 0.6       |
| Total              | 100.0 | 99.4      |

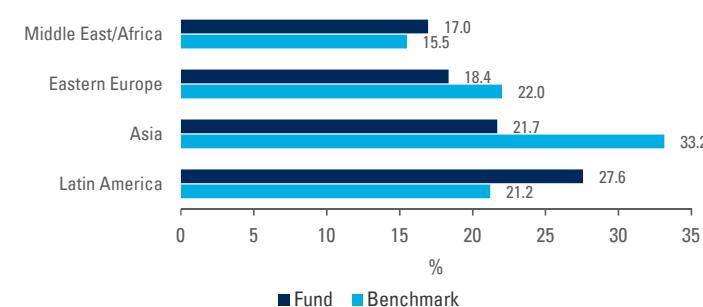
| Top 10 holdings exposure %                   | Fund | Benchmark |
|--|------|-----------|
| Arab Bk Eco Dev 3.75% 25/01/2027 (Regs)      | 2.4  | 0.1       |
| Ck Hutchinson Europe 1% 02/11/2033 (Regs)    | 2.4  | 0.1       |
| Banca Transilvania 7.25% 07/12/2028 (Regs)   | 2.1  | 0.3       |
| Star Energy Co Issue 4.85% 14/10/2038 (Regs) | 2.0  | 0.3       |
| Masdar Abu Dhabi 4.875% 25/07/2033 (Regs)    | 2.0  | 0.2       |
| Standard Chartered Plc 3.717% 1/01/2034      | 1.9  | -         |
| Qnb Finance Ltd 3% 30/09/2030 (Regs)         | 1.9  | 0.4       |
| First Abu Dhabi Bank 3.1201% 20/02/2031      | 1.9  | -         |
| Republic Of Colombia 8.75% 14/11/2053        | 1.8  | 0.4       |
| Benin Intl Gov Bond 4.95% 22/01/2035 (Regs)  | 1.8  | 0.2       |
| Total number of holdings                     | 84   | 491       |

| Credit rating %       | Fund | Benchmark |
|-----------------------|------|-----------|
| AAA                   | 2.8  | 5.7       |
| AA                    | 9.8  | 10.3      |
| A                     | 17.4 | 25.6      |
| BBB                   | 34.1 | 34.2      |
| BB                    | 26.1 | 18.6      |
| B                     | 9.9  | 3.6       |
| <B                    | 0.0  | 0.1       |
| Not rated             | 0.0  | 1.8       |
| Average credit rating | BBB  | BBB       |
| Investment grade      | 64.0 | 75.8      |
| Non-investment grade  | 36.0 | 22.4      |

## Issuer type



## Region



**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 options. 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.

**Risk Warning:** Investors should consider certain risk factors peculiar to investing in Emerging Markets, before taking any investment decision. Emerging Markets (EM) carry risks as well as rewards. These require consideration of matters not usually associated with investing in securities of issuers or financial derivative instruments linked to securities of issuers in the Developed Markets. The economic and political conditions differ from those in Developed Markets, and may offer less social, political and economic stability. EM may be more volatile than more mature markets. The value of your investment could go down as well as up. In extreme circumstances, this could result in a total loss of your investment. EM may suffer from liquidity problems; changes in rates of exchange between currencies may cause the value of your investment to decrease or increase; operational risks of investing are higher than in more developed markets. For a full description of these and further risks, you should refer to the latest Prospectus.

**Important Marketing Information**

1. This is a marketing communication. You should obtain appropriate independent professional advice and a copy of the current KIIDs and Prospectus prior to making a decision to invest.
2. Ashmore SICAV (société d'investissement à capital variable) is regulated by the Commission de Surveillance du Secteur Financier in Luxembourg. Ashmore Investment Management (Ireland) Limited (the "Management Company"), 32 Molesworth Street, Dublin 2 which is authorised and regulated by the Central Bank of Ireland is the Management Company and Principal Sales Agent.
3. Ashmore SICAV is an investment umbrella fund composed by multiple sub-funds ("the sub-Fund(s)") which is allowed for sale only to eligible investors of the jurisdictions in which a duly obtained marketing passport is obtained pursuant to Directive 2009/65/EC, as amended and/or relevant marketing authorisations granted by local regulators are obtained. Subscriptions will only be received and shares issued based on the current Key Investor Information Document ("KIID") or PRIIPs Key Information Document ("KID") and Prospectus. In case you are in any doubt as to whether you are provided access to Ashmore SICAV or one of its sub-Funds or share classes in your jurisdiction, please contact your intermediary or the Management Company.
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6. Ashmore SICAV shares are not registered under the US Securities Act of 1933 ("1933 Act") nor is the Fund registered as an investment company under the US Investment Company Act of 1940 ("1940 Act"). Offers/sales of fund shares will be made in the US only by private placement, to persons qualifying as "accredited investors" as defined under the 1933 Act and as "qualified purchasers" as defined under the 1940 Act. To the extent permitted by applicable laws and regulations, Ashmore may provide investors in the Fund with additional portfolio information not routinely available to other investors in the Fund. Ashmore will determine the additional information to be provided. Investors wishing to receive such information should make a request to Ashmore and may be subject to additional confidentiality requirements.
7. The Management Company is responsible for the distribution of shares in the Fund and may appoint sub-distributors in accordance with local laws and regulations, including Ashmore Investment Management Limited, 61 Aldwych, London, WC2B 4AE authorised and regulated by the Financial Conduct Authority (FCA) in the UK, where some of the sub-Funds are marketed in the UK under the overseas funds regime (OFR). More information regarding this regime may be found on the FCA website. This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.
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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](mailto:dp-ireland@ashmoregroup.com).

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