

# Ashmore SICAV Emerging Markets Indonesian Fund (SICAV EMIEF)

Share class: USD Inst

## EQUITIES

### Fund objective and strategy

SICAV EMIEF is an actively managed open ended daily dealing UCITS V Luxembourg registered fund. The Fund seeks to maximise long-term capital appreciation by investing primarily in equities issued by companies listed on the Indonesian Stock Exchange. 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 31.03.2024.

<b>Fund size</b> USD 5.5 million	<b>Fund inception date</b> 06 September 2018	<b>Performance inception date</b> 06 September 2018	<b>Unit Price</b> \$103.22	<b>Benchmark</b> MSCI Indonesia IMI (8% Cap)
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### 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	0.13	2.73	-2.48	3.94	-2.16	-	0.57
Benchmark	0.07	-1.58	-6.13	0.89	-2.55	-	0.77
Excess	0.05	4.31	3.66	3.04	0.39	-	-0.20

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. (Source: Ashmore & MSCI). Please refer to disclaimer section for further explanations.

### Calendar year performance

Net returns %	2023	2022	2021	2020	2019	2018	2017
Fund	-1.63	0.77	3.43	-8.90	-0.37	-	-
Benchmark	-0.57	-2.29	-0.19	-7.08	2.84	-	-
Excess	-1.07	3.06	3.62	-1.81	-3.21	-	-

### Positioning

Top country exposure %	Fund	Benchmark	Active
Indonesia	94.4	100.0	-5.6
Total number of countries	1	1	

Sector exposure %	Fund	Benchmark	Active
Financials	37.8	33.9	3.9
Communication Services	11.6	9.8	1.9
Consumer Staples	9.5	12.7	-3.2
Industrials	8.9	8.4	0.5
Consumer Discretionary	8.1	7.2	0.9
Real Estate	5.7	2.1	3.7
Energy	5.5	9.2	-3.6
Health Care	4.7	2.7	2.0
Materials	2.5	12.9	-10.4
Utilities	-	1.0	-1.0
Total	94.4	100.0	

### Fund information

<b>Bloomberg</b> USD Inst: AEMIIUA LX  <b>ISIN</b> USD Inst: LU1866951947  <b>SEDOL</b> USD Inst: BF7MTJ5  <b>Domicile</b> Luxembourg	<b>Accumulation/Income</b> Accumulation  <b>Minimum initial investment</b> \$1,000,000  <b>Subscriptions</b> Daily Dealing Fund  <b>Annual Management Charge</b> 1.00%	<b>Registered for sale</b> For registered countries, please visit <a href="http://www.ashmoregroup.com">www.ashmoregroup.com</a>  <b>Redemptions</b> Daily Dealing Fund	<b>Investment manager</b> Ashmore Investment Management Limited  <b>Administrator</b> Northern Trust Luxembourg  <b>Management company</b> Ashmore Investment Management (Ireland) Limited
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Top 10 issuers %	Country	Fund	Benchmark	Active
Bank Mandiri Persero Tbk PT	Indonesia	9.4	8.1	1.3
Bank Rakyat Indonesia Persero Tbk PT	Indonesia	7.1	7.9	-0.8
Bank Central Asia Tbk PT	Indonesia	7.1	8.2	-1.0
Bank Syariah Indonesia Tbk PT	Indonesia	5.1	-	5.1
Telkom Indonesia Persero Tbk PT	Indonesia	5.1	6.7	-1.6
Bank Negara Indonesia Persero Tbk PT	Indonesia	5.1	5.8	-0.7
Astra International Tbk PT	Indonesia	4.2	6.9	-2.6
XL Axiata Tbk PT	Indonesia	3.7	0.7	3.0
Ciputra Development Tbk PT	Indonesia	2.9	0.8	2.1
Jasa Marga Persero Tbk PT	Indonesia	2.6	0.8	1.8
Total number of holdings		41	74	

Fund statistics	Fund
Median market cap	\$2.3bn
Dividend Yield	3.6%
Standard Deviation	14.1%
Cash and equivalents	5.6%
Ongoing Charges Figure (OCF)	1.57%

1. All performance statistics shown over rolling 3 years (or 1 year where 3 years of data is not yet available). 2. Top 10 positions are presented at issuer level and do not include derivatives apart from total return swaps and p-notes. 3. For investments in Ashmore managed funds (where applicable), allocation and holdings information is shown on a "look through" basis. 4. Fund statistics based on trailing 12 month actual figures. 5. Hedged benchmarks are used where applicable. 6. Ongoing Charges Figure (OCF) as at 31.12.23. 7.A dash (-) represents zero holding. 0.0 and 0.00 represents a fractional holding. Sources are Ashmore or administrator where appropriate.

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**Risk Warning:** Emerging Markets (EM) carry risks as well as rewards. The fund invests in EM, which 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. Neither past experience nor the current situation are necessarily accurate guides to the future. For a full description of these and further risks, you should refer to the latest full prospectus.

**Marketing Information:** 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, 32 Molesworth Street, Dublin 2 which is authorised and regulated by the Central Bank of Ireland is the Management Company and Principal Sales Agent and 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 the fund is marketed in the UK under the FCA's temporary marketing permissions regime, more information regarding this regime may be found on the FCA website and Ashmore Investment Management (US) Corporation, a registered broker-dealer and member of FINRA and SIPC. Representative and paying agent in Switzerland: BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich.

## Marketing Communications

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