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	SICVMEF	AEADBUHE	Abu Dhabi Islamic Bank	AEA000801018	ADIB UH	AED	United Arab Emirates	MIDEAST	Financials	Banks	23,257.46	49,561	23.52	234,887.07	317,376.08	4.58%
30/09/2026	SICVMEF	EGADIBEYE	Abu Dhabi Islamic Bank Egypt	EGS60111C019	ADIB EY	EGP	Egypt	AFRICA	Financials	Banks	1,409.71	149,502	49.00	131,722.77	141,039.62	2.03%
30/09/2026	SICVMEF	AEADNOCE	Adnoc Drilling Co Pjsc	AEA007301012	ADNOCDRI UH	AED	United Arab Emirates	MIDEAST	Energy	Energy	25,134.77	58,982	5.77	77,072.83	92,659.96	1.34%
30/09/2026	SICVMEF	AEADNOCGE	Adnoc Gas Plc	AEE01195A234	ADNOCGAS UH	AED	United Arab Emirates	MIDEAST	Energy	Energy	69,793.02	97,147	3.34	89,370.78	88,343.11	1.27%
30/09/2026	SICVMEF	AEADNCLOGE	Adnoc Logistics & Services	AEE01268A239	ADNOCLS UH	AED	United Arab Emirates	MIDEAST	Energy	Energy	14,382.05	109,246	7.14	171,582.30	212,373.62	3.06%
30/09/2026	SICVMEF	MAAKTMCE	Akdital Holding	MA0000012585	AKT MC	MAD	Morocco	AFRICA	Health Care	Health Care Equip & Services	1,624.06	423	1110.00	39,876.79	48,417.13	0.70%
30/09/2026	SICVMEF	SAALBABTAIE	Al Babtain Power & Telecommu	SA000A0LEF64	ALBABTAI AB	SAR	Saudi Arabia	MIDEAST	Industrials	Capital Goods	923.90	7,899	54.25	68,958.93	114,126.12	1.65%
30/09/2026	SICVMEF	SARJHIABE	Al Rajhi Bank	SA0007879113	RJHI AB	SAR	Saudi Arabia	MIDEAST	Financials	Banks	101,149.18	39,871	63.30	626,076.96	672,162.11	9.69%
30/09/2026	SICVMEF	AEALDARE	Aldar Properties Pjsc	AEA002001013	ALDAR UH	AED	United Arab Emirates	MIDEAST	Real Estate	Real Estate Mgmt & Dev	17,467.75	90,914	8.16	188,448.16	201,984.36	2.91%
30/09/2026	SICVMEF	SAALMARAIE	Almarai Co Ltd	SA000A0ETHT1	ALMARAI AB	SAR	Saudi Arabia	MIDEAST	Consumer Staples	Food, Beverage & Tobacco	11,585.02	16,872	43.50	241,289.16	195,465.00	2.82%
30/09/2026	SICVMEF	SAARNBABE	Arab National Bank	SA0007879105	ARNB AB	SAR	Saudi Arabia	MIDEAST	Financials	Banks	12,144.29	27,273	22.80	152,472.20	165,607.86	2.39%
30/09/2026	SICVMEF	MAATWMCE	Attijariwafa Bank	MA0000012445	ATW MC	MAD	Morocco	AFRICA	Financials	Banks	15,117.18	1,491	680.00	90,699.86	104,549.58	1.51%
30/09/2026	SICVMEF	SABJAZABE	Bank Al-Jazira	SA0007879055	BJAZ AB	SAR	Saudi Arabia	MIDEAST	Financials	Banks	3,930.92	28,156	11.52	92,234.82	86,384.66	1.25%
30/09/2026	SICVMEF	SABUPAABE	Bupa Arabia For Cooperative	SA1210540914	BUPA AB	SAR	Saudi Arabia	MIDEAST	Financials	Insurance	5,904.36	2,189	147.80	105,317.92	86,165.49	1.24%
30/09/2026	SICVMEF	EGCIBKLNGDR	Commercial Intl Bank-Gdr Reg	US2017122050	CBKD LI	USD	Egypt	AFRICA	Financials	Banks	7,968.03	47,507	2.34	99,309.83	111,166.38	1.60%
30/09/2026	SICVMEF	QADOHABKE	Doha Bank Qsc	QA0006929770	DHBK QD	QAR	Qatar	MIDEAST	Financials	Banks	2,040.90	75,409	2.40	59,394.56	49,706.56	0.72%
30/09/2026	SICVMEF	AEEMAARE	Emaar Properties Pjsc	AEE000301011	EMAAR UH	AED	United Arab Emirates	MIDEAST	Real Estate	Real Estate Mgmt & Dev	27,866.37	21,629	11.58	52,623.86	68,193.32	0.98%
30/09/2026	SICVMEF	AEEMIRE	Emirates Nbd Pjsc	AEE000801010	EMIRATES UH	AED	United Arab Emirates	MIDEAST	Financials	Banks	53,690.23	30,910	31.22	226,869.15	262,741.52	3.79%
30/09/2026	SICVMEF	FEE-CHF-LEGAL	Fee-Chf-Legal			CHF	Cash	Cash				406	1.00	405.63	405.63	0.01%
30/09/2026	SICVMEF	FEE-EUR-DIRECT	Fee-Eur-Direct			EUR	Cash	Cash				59	1.00	59.41	59.41	0.00%
30/09/2026	SICVMEF	FEE-EUR-LEGAL	Fee-Eur-Legal			EUR	Cash	Cash				109	1.00	109.10	109.10	0.00%
30/09/2026	SICVMEF	FEE-USD-ADMIN	Fee-Usd-Admin			USD	Cash	Cash				-240	1.00	-239.67	-239.67	0.00%
30/09/2026	SICVMEF	FEE-USD-AUDIT	Fee-Usd-Audit			USD	Cash	Cash				-797	1.00	-796.83	-796.83	-0.01%
30/09/2026	SICVMEF	FEE-USD-CUST	Fee-Usd-Cust			USD	Cash	Cash				-122	1.00	-122.38	-122.38	0.00%
30/09/2026	SICVMEF	FEE-USD-DIRECT	Fee-Usd-Direct			USD	Cash	Cash				-207	1.00	-207.11	-207.11	0.00%
30/09/2026	SICVMEF	FEE-USD-DISTRI	Fee-Usd-Distri			USD	Cash	Cash				-123	1.00	-123.43	-123.43	0.00%
30/09/2026	SICVMEF	FEE-USD-KIIDPD	Fee-Usd-Kiidpd			USD	Cash	Cash				-108	1.00	-108.43	-108.43	0.00%
30/09/2026	SICVMEF	FEE-USD-LEGAL	Fee-Usd-Legal			USD	Cash	Cash				-578	1.00	-578.36	-578.36	-0.01%
30/09/2026	SICVMEF	FEE-USD-MANCO	Fee-Usd-Manco			USD	Cash	Cash				-97	1.00	-96.83	-96.83	0.00%
30/09/2026	SICVMEF	FEE-USD-OTHER	Fee-Usd-Other			USD	Cash	Cash				-12,846	1.00	-12,845.58	-12,845.58	-0.19%
30/09/2026	SICVMEF	FEE-USD-REGUL	Fee-Usd-Regul			USD	Cash	Cash				1,002	1.00	1,001.93	1,001.93	0.01%
30/09/2026	SICVMEF	FEE-USD-REGUL-3	Fee-Usd-Regul-3 (Flat_Regul)			USD	Cash	Cash				-109	1.00	-108.90	-108.90	0.00%
30/09/2026	SICVMEF	FEE-USD-REGUL-4	Fee-Usd-Regul-4 (Ucits)			USD	Cash	Cash				-727	1.00	-727.34	-727.34	-0.01%
30/09/2026	SICVMEF	FEE-USD-SUBCUS	Fee-Usd-Subcus			USD	Cash	Cash				-1,428	1.00	-1,427.64	-1,427.64	-0.02%
30/09/2026	SICVMEF	FEE-USD-TAX	Fee-Usd-Tax			USD	Cash	Cash				-2,829	1.00	-2,829.23	-2,829.23	-0.04%
30/09/2026	SICVMEF	FEE-USD-TRANS	Fee-Usd-Trans			USD	Cash	Cash				-3,252	1.00	-3,252.49	-3,252.49	-0.05%
30/09/2026	SICVMEF	AEFABUHE	First Abu Dhabi Bank Pjsc	AEN000101016	FAB UH	AED	United Arab Emirates	MIDEAST	Financials	Banks	59,554.47	84,498	19.80	392,929.27	455,521.03	6.57%
30/09/2026	SICVMEF	KWGBKKKE	Gulf Bank	KW0EQ0100028	GBK KK	KWD	Kuwait	MIDEAST	Financials	Banks	4,523.92	127,986	0.33	127,492.37	138,430.44	2.00%
30/09/2026	SICVMEF	KWINTEGRATE	Integrated Holding Co Kcsc	KW0EQ0608889	INTEGRAT KK	KWD	Kuwait	MIDEAST	Industrials	Capital Goods	320.92	99,633	0.37	138,156.48	120,346.86	1.74%
30/09/2026	SICVMEF	MAMSAMCE	Marsa Maroc	MA0000012312	MSA MC	MAD	Morocco	AFRICA	Industrials	Transportation	6,082.52	2,118	802.00	184,855.99	175,160.45	2.53%
30/09/2026	SICVMEF	QAMEZAE	Meeza Qstp Llc	QA000PK2KD10	MEZA QD	QAR	Qatar	MIDEAST	Information Technology	Software & Services	547.34	56,600	3.08	52,206.93	47,801.43	0.69%
30/09/2026	SICVMEF	KWNBKE	National Bank Of Kuwait	KW0EQ0100010	NBK KK	KWD	Kuwait	MIDEAST	Financials	Banks	25,300.71	90,991	0.85	225,164.74	250,755.63	3.62%
30/09/2026	SICVMEF	SPOT467047	Nt-Gb 01/10/2026 Buy Omr Sell Usd 0.385			OMR	Oman		Not classified	Not classified		19,352	100.00	0.00	50,263.79	0.72%
30/09/2026	SICVMEF	SPOT467047	Nt-Gb 01/10/2026 Buy Omr Sell Usd 0.385			USD	G7		Not classified	Not classified		-50,264	100.00	0.00	-50,263.79	-0.72%
30/09/2026	SICVMEF	SPOT467160	Nt-Gb 01/10/2026 Buy Sar Sell Usd 3.7548			SAR	Saudi Arabia		Not classified	Not classified		115,311	100.00	0.00	30,710.34	0.44%
30/09/2026	SICVMEF	SPOT467160	Nt-Gb 01/10/2026 Buy Sar Sell Usd 3.7548			USD	G7		Not classified	Not classified		-30,710	100.00	0.00	-30,710.34	-0.44%
30/09/2026	SICVMEF	SPOT467161	Nt-Gb 01/10/2026 Buy Sar Sell Usd 3.7548			SAR	Saudi Arabia		Not classified	Not classified		189,972	100.00	0.00	50,594.44	0.73%

30/09/2026	SICVMEF	SPOT467161	Nt-Gb 01/10/2026 Buy Sar Sell Usd 3.7548			USD	G7		Not classified	Not classified		-50,594	100.00	0.00	-50,594.44	-0.73%
30/09/2026	SICVMEF	SPOT467162	Nt-Gblu 01/10/2026 Buy Kwd Sell Usd 0.307406			KWD	Kuwait		Not classified	Not classified		11,336	100.00	0.00	36,708.42	0.53%
30/09/2026	SICVMEF	SPOT467162	Nt-Gblu 01/10/2026 Buy Kwd Sell Usd 0.307406			USD	G7		Not classified	Not classified		-36,875	100.00	0.00	-36,874.88	-0.53%
30/09/2026	SICVMEF	QATELECOME	Ooredoo Qsc	QA0007227737	ORDS QD	QAR	Qatar	MIDEAST	Communication Services	Telecommunication Services	10,366.91	20,800	11.80	72,261.39	67,410.05	0.97%
30/09/2026	SICVMEF	OM2483199DE	Oq Exploration & Production	OM0000009759	OQEP OM	OMR	Oman	MIDEAST	Energy	Energy	9,973.90	158,453	0.48	184,570.60	197,551.79	2.85%
30/09/2026	SICVMEF	AEPARKINE	Parkin Co Pjsc	AEE01370P249	PARKIN UH	AED	United Arab Emirates	MIDEAST	Industrials	Commercial & Pro Services	4,982.30	85,883	6.10	121,594.96	142,637.54	2.06%
30/09/2026	SICVMEF	QAQGTSQDE	Qatar Gas Transport(Nakilat)	QA000A0KD6L1	QGTS QD	QAR	Qatar	MIDEAST	Energy	Energy	6,076.66	96,374	4.00	105,687.03	105,849.94	1.53%
30/09/2026	SICVMEF	QAQNBKQDE	Qatar National Bank	QA0006929895	QNBK QD	QAR	Qatar	MIDEAST	Financials	Banks	39,291.56	22,399	15.51	104,879.59	95,415.68	1.38%
30/09/2026	SICVMEF	SARASANITE	Rasan Information Technology Co	SA162GIK1SH5	RASAN AB	SAR	Saudi Arabia	MIDEAST	Financials	Insurance	2,786.65	3,491	135.00	134,335.78	125,515.34	1.81%
30/09/2026	SICVMEF	SARIYADHCAE	Riyadh Cables Group Co	SA15LGLI0N19	RIYADHCA AB	SAR	Saudi Arabia	MIDEAST	Industrials	Capital Goods	4,034.78	3,391	101.00	105,335.13	91,214.18	1.32%
30/09/2026	SICVMEF	SAARAMCOABE	Saudi Arabian Oil Co	SA14TG012N13	ARAMCO AB	SAR	Saudi Arabia	MIDEAST	Energy	Energy	1,625,428.45	37,090	25.22	275,264.08	249,123.73	3.59%
30/09/2026	SICVMEF	SASABBE	Saudi Awwal Bank	SA0007879089	SABB AB	SAR	Saudi Arabia	MIDEAST	Financials	Banks	18,233.95	24,894	33.32	230,138.04	220,908.72	3.19%
30/09/2026	SICVMEF	SASABICABE	Saudi Basic Industries Corp	SA0007879121	SABIC AB	SAR	Saudi Arabia	MIDEAST	Materials	Materials	36,800.40	6,431	46.06	124,415.91	78,888.85	1.14%
30/09/2026	SICVMEF	SANCBABE	Saudi National Bank	SA13L050IE10	SNB AB	SAR	Saudi Arabia	MIDEAST	Financials	Banks	63,629.71	54,912	39.82	521,920.48	582,346.82	8.40%
30/09/2026	SICVMEF	SAALTAYYARE	Seera Group Holding	SA132GSGS910	SEERA AB	SAR	Saudi Arabia	MIDEAST	Consumer Discretionary	Consumer Services	1,469.92	19,459	20.14	123,640.63	104,374.20	1.50%
30/09/2026	SICVMEF	SICVMEFAEDCURR	Sicvmef Aed Current Account			AED	Cash	Cash				-308,405	1.00	-72,096.47	-83,968.93	-1.21%
30/09/2026	SICVMEF	SICVMEFEURCURR	Sicvmef Eur Current Account			EUR	Cash	Cash				110	1.00	-13,532.96	125.30	0.00%
30/09/2026	SICVMEF	SICVMEFGBPCURR	Sicvmef Gbp Current Account			GBP	Cash	Cash				5,415	1.00	51,588.41	7,193.61	0.10%
30/09/2026	SICVMEF	SICVMEFKWDCURR	Sicvmef Kwd Current Account			KWD	Cash	Cash				-11,336	1.00	321,366.54	-36,708.35	-0.53%
30/09/2026	SICVMEF	SICVMEFOMRCURR	Sicvmef Omr Current Account			OMR	Cash	Cash				-19,352	1.00	-45,399.78	-50,263.79	-0.72%
30/09/2026	SICVMEF	SICVMEFQARCURR	Sicvmef Qar Current Account			QAR	Cash	Cash				296,660	1.00	238,531.51	81,477.75	1.17%
30/09/2026	SICVMEF	SICVMEFSARCURR	Sicvmef Sar Current Account			SAR	Cash	Cash				-8,539	1.00	30,410.41	-2,274.19	-0.03%
30/09/2026	SICVMEF	SICVMEFUSDCURR	Sicvmef Usd Current Account			USD	Cash	Cash				418,095	1.00	418,094.57	418,094.57	6.03%
30/09/2026	SICVMEF	EGTMGHLDE	T M G Holding	EGS691S1C011	TMGH EY	EGP	Egypt	AFRICA	Real Estate	Real Estate Mgmt & Dev	3,437.70	37,350	86.98	72,630.79	62,547.23	0.90%
30/09/2026	SICVMEF	AETECOMGE	Tecom Group Pjsc	AEE01081T004	TECOM UH	AED	United Arab Emirates	MIDEAST	Real Estate	Real Estate Mgmt & Dev	4,641.98	91,200	3.41	84,560.90	84,673.21	1.22%
30/09/2026	SICVMEF	SABUDGETABE	United International Transpo	SA000A0MWH44	BUDGET AB	SAR	Saudi Arabia	MIDEAST	Industrials	Transportation	766.77	18,197	27.54	177,732.68	133,467.93	1.92%
30/09/2026	SICVMEF	SAYANSABABE	Yanbu National Petrochemical	SA000A0HNF36	YANSAB AB	SAR	Saudi Arabia	MIDEAST	Materials	Materials	4,691.93	9,030	31.32	91,775.64	75,322.15	1.09%

IMPORTANT INFORMATION

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