

# Ashmore SICAV EM Sovereign Inv Grade Debt Fund (SICAV SIGDF)

Share class: USD Inst

## FIXED INCOME

### Fund objective and strategy

SICAV SIGDF is an actively managed open-ended daily dealing UCITS V Luxembourg registered fund. Investments are mainly in Investment Grade transferable debt securities and other instruments issued by Emerging Market Sovereigns and Quasi-Sovereigns denominated in US dollars and other major currencies as well as local currencies. 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 31.05.2026.

|                   |                            |                                   |                   |                      |
|-------------------|----------------------------|-----------------------------------|-------------------|----------------------|
| <b>Fund size</b>  | <b>Fund inception date</b> | <b>Performance inception date</b> | <b>Unit Price</b> | <b>Benchmark</b>     |
| USD 150.5 million | 25 February 2010           | 25 February 2010                  | \$101.20          | JP Morgan EMBI GD IG |

### 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          | 0.36    | 0.43  | 7.85   | 4.36    | -0.78   | 2.18     | 3.25            |
| Benchmark     | 0.38    | 0.73  | 8.09   | 5.08    | -0.46   | 2.48     | 3.86            |
| Excess        | -0.03   | -0.30 | -0.23  | -0.72   | -0.32   | -0.30    | -0.60           |

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. Where the 'Fund inception date' and the 'Performance inception date' differ, a new share class has been launched. (Source: Ashmore & JP Morgan). Please refer to disclaimer section for further explanations.

### Calendar year performance

| Net returns % | 2025  | 2024  | 2023  | 2022   | 2021  | 2020  | 2019  |
|---------------|-------|-------|-------|--------|-------|-------|-------|
| Fund          | 9.50  | -0.44 | 6.69  | -19.17 | -2.77 | 8.76  | 16.60 |
| Benchmark     | 10.38 | 0.32  | 7.08  | -19.76 | -1.93 | 8.92  | 16.57 |
| Excess        | -0.88 | -0.77 | -0.39 | 0.58   | -0.84 | -0.16 | 0.03  |

Prior to 1st January 2011 (when the current fee structure came into effect), the historical performance and statistics represent simulated returns and assume that the current fee structure was applicable since performance inception date. The figures for these periods are for illustrative purposes only and do not represent the actual returns achieved since inception. Simulated past performance is based on the actual past performance of one or more investments which are the same as, or underlie, the investment concerned.

| Performance statistics | Fund  | Benchmark |
|------------------------|-------|-----------|
| Standard Deviation     | 7.18% | 6.84%     |
| Information Ratio      | -0.95 | -         |
| Beta                   | 1.04  | -         |
| Alpha                  | -0.07 | -         |
| R-Squared              | 0.99  | -         |

| Fund Charges                 | Fund  | Benchmark |
|------------------------------|-------|-----------|
| Ongoing Charges Figure (OCF) | 0.66% | -         |

| Breakdown by modified duration % | Fund | Benchmark |
|----------------------------------|------|-----------|
| 0 - 3 years                      | 22.8 | 19.6      |
| 3 - 5 years                      | 8.7  | 17.5      |
| 5 - 7 years                      | 26.4 | 21.3      |
| 7 - 10 years                     | 11.3 | 11.2      |
| 10+ years                        | 30.6 | 30.4      |

| Fund statistics        | Fund  | Benchmark |
|------------------------|-------|-----------|
| Yield to maturity      | 5.65% | 5.55%     |
| Average coupon         | 4.95% | 4.98%     |
| Current yield          | 5.05% | 5.11%     |
| Option adjusted spread | 82    | 76        |
| Modified duration      | 7.15  | 7.17      |
| Average life           | 11.85 | 11.66     |
| Distribution yield     | 3.96% | -         |

### Fund information

|  |  |  |   |
|--|--|--|---|
| <b>Bloomberg</b><br>USD Inst: ASHEMSV LX | <b>Accumulation/Income</b><br>Income             | <b>Registered for sale</b><br>For registered countries, please visit<br><a href="http://www.ashmoregroup.com">www.ashmoregroup.com</a> | <b>Investment manager</b><br>Ashmore Investment Management<br>Limited (AIML)    |
| <b>ISIN</b><br>USD Inst: LU0493855521    | <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: B3NHT56        | <b>Subscriptions</b><br>Daily Dealing Fund       |  | <b>Management company</b><br>Ashmore Investment Management<br>(Ireland) Limited |
| <b>Domicile</b><br>Luxembourg            | <b>Annual Management Charge</b><br>0.45%         |  |   |

| Top 10 country exposure % | Fund | Benchmark |
|---------------------------|------|-----------|
| Saudi Arabia              | 9.3  | 10.5      |
| Mexico                    | 9.2  | 7.7       |
| Chile                     | 8.1  | 6.4       |
| Romania                   | 7.1  | 5.8       |
| Hungary                   | 6.7  | 5.9       |
| Indonesia                 | 6.6  | 8.6       |
| Poland                    | 6.1  | 6.2       |
| Peru                      | 5.7  | 4.8       |
| Panama                    | 5.5  | 5.7       |
| Oman                      | 5.2  | 5.7       |
| Total number of countries | 21   | 21        |

| Top 10 holdings exposure %                    | Fund | Benchmark |
|---|------|-----------|
| Republic Of Peru 8.75% 21/11/2033             | 2.6  | 0.6       |
| Gaci First Investment Co 5.25% 29/01/2034     | 2.0  | 0.1       |
| Republic Of Philippines 6.375% 23/10/2034     | 1.9  | 0.3       |
| Republic Of Kazakhstan 4.714% 09/04/2035      | 1.8  | 0.4       |
| United Mexican States 3.771% 24/05/2061       | 1.6  | 0.1       |
| Saudi International Bond 5% 16/01/2034 (Regs) | 1.5  | 0.3       |
| Petroleos Mexicanos 8.75% 02/06/2029          | 1.2  | -         |
| Petronas Capital Ltd 4.55% 21/04/2050 (Regs)  | 1.2  | 0.7       |
| Republic Of Kazakhstan 6.5% 21/07/2045 (Regs) | 1.2  | 0.5       |
| Romania 5.875% 30/01/2029 (Regs)              | 1.1  | 0.4       |
| Total number of holdings                      | 173  | 609       |

| Credit rating %       | Fund | Benchmark |
|-----------------------|------|-----------|
| AAA                   | 0.0  | 0.0       |
| AA                    | 7.6  | 1.6       |
| A                     | 24.9 | 31.7      |
| BBB                   | 65.2 | 66.7      |
| BB                    | 0.6  | 0.0       |
| B                     | 1.8  | 0.0       |
| <B                    | 0.0  | 0.0       |
| Not rated             | 0.0  | 0.0       |
| Average credit rating | BBB  | BBB       |
| Investment grade      | 97.6 | 100.0     |
| Non-investment grade  | 2.4  | 0.0       |

| Performance attribution (Top 3) % | Asset allocation | Security selection | Currency effect | Total |
|-----------------------------------|------------------|--------------------|-----------------|-------|
| Romania                           | 0.01             | 0.01               | 0.00            | 0.03  |
| Saudi Arabia                      | -0.01            | 0.02               | 0.00            | 0.02  |
| China                             | 0.01             | 0.00               | 0.00            | 0.01  |

| Performance attribution (Bottom 3) % | Asset allocation | Security selection | Currency effect | Total |
|--------------------------------------|------------------|--------------------|-----------------|-------|
| Indonesia                            | 0.00             | -0.02              | 0.00            | -0.02 |
| Chile                                | -0.01            | 0.00               | 0.00            | -0.01 |
| United Arab Emirates                 | 0.00             | -0.01              | 0.00            | -0.01 |

### 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 investments may fall as well as rise and investors may not get back the amount originally invested. Changes in exchange rates may also affect the value of investments. 2. Performance statistics shown over rolling 3 years (or 1 year where 3 years of data is not yet available). 3. Duration and Yield statistics include 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 are rebased to 100% based on the underlying fund instruments. 5. Currency and country exposures may be reduced through active FX hedging (if applicable). 6. Credit ratings are based on issuers with an available rating, where ratings from S&P, Moody's and Fitch are available, the middle rating is used. Where only two agency ratings are available, the lower of the two ratings is used. Percentages may not total 100% due to rounding. 7. Top 10 holdings exclude derivatives exposures, other than total return swaps and p-notes. 8. For investments in Ashmore managed funds allocation and holdings information is presented 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. A dash (-) represents a zero holding. Values shown as 0.0 and 0.00 represents a fractional holding. 12. Ongoing Charges Figure (OCF) as at 31.12.2025. 13. Country and attribution analysis may exclude cash unless otherwise stated. Cash and cash equivalent exposures (including T-bills) are reported on a net market exposure basis and may offset other exposure positions within the fund. Reported cash exposure should therefore not be interpreted as uninvested capital and may reflect liquidity management, collateral management, hedging or fund implementation activity. 14. Ashmore's Fund yield to maturity (YTM), 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 as it assumes full repayment at par. Defaulted corporate debt positions have their yield set to zero. Additionally, from May 2026 YTM for both the fund and index (where the index provider is JP Morgan) is calculated using a duration-weighted average security yield methodology. Reported duration continues to exclude defaulted positions. As a result, yield and duration metrics may not be directly comparable with prior periods. Sources are Ashmore, data provider or administrator where appropriate.

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## Ashmore SICAV EM Sovereign Inv Grade Debt Fund (SICAV SIGDF)

Share class: USD Inst

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