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	SICVFEF	AEADBUHE	Abu Dhabi Islamic Bank	AEA000801018	ADIB UH	AED	United Arab Emirates	MIDEAST	Financials	Banks	23,257.46	306,551	23.52	1,424,867.09	1,963,074.87	3.00%
30/09/2026	SICVFEF	EGADIBEYE	Abu Dhabi Islamic Bank Egypt	EGS60111C019	ADIB EY	EGP	Egypt	AFRICA	Financials	Banks	1,409.71	1,156,046	49.00	1,055,797.51	1,090,609.43	1.67%
30/09/2026	SICVFEF	AEADNCLOGE	Adnoc Logistics & Services	AEE01268A239	ADNOCLS UH	AED	United Arab Emirates	MIDEAST	Energy	Energy	14,382.05	624,890	7.14	864,227.95	1,214,782.69	1.86%
30/09/2026	SICVFEF	AEALDARE	Aldar Properties Pjsc	AEA002001013	ALDAR UH	AED	United Arab Emirates	MIDEAST	Real Estate	Real Estate Mgmt & Dev	17,467.75	561,076	8.16	1,239,128.32	1,246,547.00	1.91%
30/09/2026	SICVFEF	ISARIONIRE	Arion Banki	IS0000028157	ARION IR	ISK	Iceland		Financials	Banks	2,002.32	595,074	175.00	681,508.87	863,391.37	1.32%
30/09/2026	SICVFEF	VNACBE	Asia Commercial Bank Jsc	VN000000ACB8	ACB VN	VND	Vietnam	SEASIA	Financials	Banks	5,768.06	758,785	21100.00	602,615.03	616,684.52	0.94%
30/09/2026	SICVFEF	MAATWMCE	Attijariwafa Bank	MA0000012445	ATW MC	MAD	Morocco	AFRICA	Financials	Banks	15,117.18	15,369	680.00	942,562.14	1,077,681.08	1.65%
30/09/2026	SICVFEF	ROTLVROE	Banca Transilvania	ROTLVAACNOR1	TLV RO	RON	Romania	EASTEURO	Financials	Banks	9,168.21	374,557	34.20	1,625,652.36	2,759,672.84	4.22%
30/09/2026	SICVFEF	GEBGEOLNE	Bank Of Georgia Group Plc	GB00BF4HYT85	BGEO LN	GBP	Georgia	EASTEURO	Financials	Banks	8,180.05	9,489	143.70	1,315,891.62	1,811,433.64	2.77%
30/09/2026	SICVFEF	PHBDOPME	Bdo Unibank Inc	PHY077751022	BDO PM	PHP	Philippines	SEASIA	Financials	Banks	9,634.86	558,029	113.00	1,312,676.73	1,006,581.16	1.54%
30/09/2026	SICVFEF	CACCJE	Cameco Corp	CA13321L1085	CCJ US	USD	G7	DEVELOPED	Energy	Energy	37,747.64	7,700	86.67	366,550.47	667,359.00	1.02%
30/09/2026	SICVFEF	PHCNPFE	Century Pacific Food Inc	PHY1249R1024	CNPF PM	PHP	Philippines	SEASIA	Consumer Staples	Food, Beverage & Tobacco	1,833.90	686,100	32.40	436,936.51	354,850.99	0.54%
30/09/2026	SICVFEF	EGCIBKLNGDR	Commercial Intl Bank-Gdr Reg	US2017122050	CBKD LI	USD	Egypt	AFRICA	Financials	Banks	7,968.03	411,001	2.34	1,033,656.37	961,742.34	1.47%
30/09/2026	SICVFEF	PECRDCRPUSE	Credicorp Ltd	BMG2519Y1084	BAP US	USD	Peru	LATIN	Financials	Banks	30,148.76	7,100	379.87	2,062,705.69	2,697,077.00	4.13%
30/09/2026	SICVFEF	QADOHABKE	Doha Bank Qsc	QA0006929770	DHBK QD	QAR	Qatar	MIDEAST	Financials	Banks	2,040.90	704,713	2.40	469,462.98	464,518.32	0.71%
30/09/2026	SICVFEF	AEEMIRE	Emirates Nbd Pjsc	AEE000801010	EMIRATES UH	AED	United Arab Emirates	MIDEAST	Financials	Banks	53,690.23	108,318	31.22	894,259.99	920,725.86	1.41%
30/09/2026	SICVFEF	FEE-CHF-LEGAL	Fee-Chf-Legal			CHF	Cash	Cash				161	1.00	160.66	160.66	0.00%
30/09/2026	SICVFEF	FEE-EUR-DIRECT	Fee-Eur-Direct			EUR	Cash	Cash				22	1.00	22.19	22.19	0.00%
30/09/2026	SICVFEF	FEE-EUR-LEGAL	Fee-Eur-Legal			EUR	Cash	Cash				294	1.00	293.78	293.78	0.00%
30/09/2026	SICVFEF	FEE-USD-ADMIN	Fee-Usd-Admin			USD	Cash	Cash				-2,264	1.00	-2,263.75	-2,263.75	0.00%
30/09/2026	SICVFEF	FEE-USD-AUDIT	Fee-Usd-Audit			USD	Cash	Cash				-11,160	1.00	-11,159.53	-11,159.53	-0.02%
30/09/2026	SICVFEF	FEE-USD-CUST	Fee-Usd-Cust			USD	Cash	Cash				-1,011	1.00	-1,010.82	-1,010.82	0.00%
30/09/2026	SICVFEF	FEE-USD-DIRECT	Fee-Usd-Direct			USD	Cash	Cash				-2,230	1.00	-2,230.30	-2,230.30	0.00%
30/09/2026	SICVFEF	FEE-USD-DISTRI	Fee-Usd-Distri			USD	Cash	Cash				-536	1.00	-536.27	-536.27	0.00%
30/09/2026	SICVFEF	FEE-USD-KIIDPD	Fee-Usd-Kiidpd			USD	Cash	Cash				-1,515	1.00	-1,514.94	-1,514.94	0.00%
30/09/2026	SICVFEF	FEE-USD-LEGAL	Fee-Usd-Legal			USD	Cash	Cash				-1,852	1.00	-1,852.14	-1,852.14	0.00%
30/09/2026	SICVFEF	FEE-USD-MANCO	Fee-Usd-Manco			USD	Cash	Cash				-909	1.00	-908.88	-908.88	0.00%
30/09/2026	SICVFEF	FEE-USD-MGMT	Fee-Usd-Mgmt			USD	Cash	Cash				-333	1.00	-333.12	-333.12	0.00%
30/09/2026	SICVFEF	FEE-USD-OTHER	Fee-Usd-Other			USD	Cash	Cash				-61,264	1.00	-61,264.18	-61,264.18	-0.09%
30/09/2026	SICVFEF	FEE-USD-REGUL	Fee-Usd-Regul			USD	Cash	Cash				11,861	1.00	11,861.42	11,861.42	0.02%
30/09/2026	SICVFEF	FEE-USD-REGUL-3	Fee-Usd-Regul-3 (Flat_Regul)			USD	Cash	Cash				-1,409	1.00	-1,408.54	-1,408.54	0.00%
30/09/2026	SICVFEF	FEE-USD-REGUL-4	Fee-Usd-Regul-4 (Ucits)			USD	Cash	Cash				-10,823	1.00	-10,822.91	-10,822.91	-0.02%
30/09/2026	SICVFEF	FEE-USD-SUBCUS	Fee-Usd-Subcus			USD	Cash	Cash				-28,673	1.00	-28,672.66	-28,672.66	-0.04%
30/09/2026	SICVFEF	FEE-USD-TAX	Fee-Usd-Tax			USD	Cash	Cash				-36,775	1.00	-36,774.64	-36,774.64	-0.06%
30/09/2026	SICVFEF	FEE-USD-TRANS	Fee-Usd-Trans			USD	Cash	Cash				4,292	1.00	4,292.20	4,292.20	0.01%
30/09/2026	SICVFEF	AEFABUHE	First Abu Dhabi Bank Pjsc	AEN000101016	FAB UH	AED	United Arab Emirates	MIDEAST	Financials	Banks	59,554.47	603,313	19.80	3,073,480.56	3,252,405.46	4.98%
30/09/2026	SICVFEF	VNFRTVNE	Fpt Digital Retail	VN000000FRT7	FRT VN	VND	Vietnam	SEASIA	Consumer Discretionary	Consumer Disc Dist & Retail	1,237.98	240,305	147000.00	1,162,196.39	1,360,636.12	2.08%
30/09/2026	SICVFEF	VNGMDE	Gemadept Corp	VN000000GMD0	GMD VN	VND	Vietnam	SEASIA	Industrials	Transportation	1,568.75	411,900	78100.00	944,227.76	1,239,095.22	1.90%
30/09/2026	SICVFEF	COBANCOLE	Grupo Cibest Sa-Adr	US40090E1064	CIB US	USD	Colombia	LATIN	Financials	Banks	23,955.65	8,177	92.85	830,918.12	759,234.45	1.16%
30/09/2026	SICVFEF	NGGTBANKE	Guaranty Trust Holding Co Plc	NGGTCO000002	GTCO NL	NGN	Nigeria	AFRICA	Financials	Banks	3,635.14	12,101,512	132.00	1,088,714.41	1,202,743.39	1.84%
30/09/2026	SICVFEF	KWGBKKKE	Gulf Bank	KW0EQ0100028	GBK KK	KWD	Kuwait	MIDEAST	Financials	Banks	4,523.92	875,742	0.33	873,790.98	947,208.00	1.45%
30/09/2026	SICVFEF	KZHSBKLIDR	Halyk Bank-Gdr Reg S	US46627J3023	HSBK LI	USD	Kazakhstan	EASTEURO	Financials	Banks	9,276.67	38,429	34.00	748,622.96	1,306,586.00	2.00%
30/09/2026	SICVFEF	VNHPGVNE	Hoa Phat Group Jsc	VN000000HPG4	HPG VN	VND	Vietnam	SEASIA	Materials	Materials	8,012.37	1,483,482	20150.00	1,282,749.40	1,151,381.34	1.76%
30/09/2026	SICVFEF	PEHBMCNE	Hudbay Minerals Inc	CA4436281022	HBM CN	CAD	Peru	LATIN	Materials	Materials	11,906.69	27,800	38.04	412,447.87	744,857.90	1.14%
30/09/2026	SICVFEF	VNIMPVNE	Imexpharm Pharmaceutical Jsc	VN000000IMP0	IMP VN	VND	Vietnam	SEASIA	Health Care	Pharmaceuticals, Biotechnology	262.57	201,100	36200.00	417,161.48	280,402.90	0.43%
30/09/2026	SICVFEF	KWINTEGRATE	Integrated Holding Co Kcsc	KW0EQ0608889	INTEGRAT KK	KWD	Kuwait	MIDEAST	Industrials	Capital Goods	320.92	528,992	0.37	728,187.93	638,970.27	0.98%
30/09/2026	SICVFEF	PHICTPME	Intl Container Term Svcs Inc	PHY411571011	ICT PM	PHP	Philippines	SEASIA	Industrials	Transportation	28,742.91	120,895	891.00	862,282.16	1,719,489.90	2.63%
30/09/2026	SICVFEF	VNVCBE	Jsc Bank For Foreign Trade	VN000000VCB4	VCB VN	VND	Vietnam	SEASIA	Financials	Banks	22,824.34	656,313	58000.00	1,492,655.96	1,466,225.79	2.24%
30/09/2026	SICVFEF	KZKSPIUSADR	Jsc Kaspi.Kz Adr	US48581R2058	KSPI US	USD	Kazakhstan	EASTEURO	Financials	Financial Services	17,873.96	27,808	94.06	2,524,809.54	2,615,620.48	4.00%

30/09/2026	SICVFEF	ZAKAROE	Karooooo Ltd	SGXZ19450089	KARO US	USD	South Africa	AFRICA	Information Technology	Software & Services	1,853.60	12,800	60.00	608,972.22	768,000.00	1.17%
30/09/2026	SICVFEF	SIKRKGE	Krka	SI0031102120	KRKG SV	EUR	Slovenia	EASTEURO	Health Care	Pharmaceuticals, Biotechnology	9,614.74	5,245	258.50	1,386,830.56	1,540,022.35	2.36%
30/09/2026	SICVFEF	ARLOMAUSADR	Loma Negra Cia Ind-Spon Adr	US54150E1047	LOMA US	USD	Argentina	LATIN	Materials	Materials	1,073.61	43,897	9.20	461,255.28	403,852.40	0.62%
30/09/2026	SICVFEF	MAMSAMCE	Marsa Maroc	MA0000012312	MSA MC	MAD	Morocco	AFRICA	Industrials	Transportation	6,082.52	13,434	802.00	1,085,420.77	1,111,003.55	1.70%
30/09/2026	SICVFEF	VNMWGVNE	Mobile World Investment Corp	VN000000MWG0	MWG VN	VND	Vietnam	SEASIA	Consumer Discretionary	Consumer Disc Dist & Retail	5,031.80	477,800	72400.00	1,216,108.77	1,332,436.64	2.04%
30/09/2026	SICVFEF	HKNAGACOE	Nagacorp Ltd	KYG6382M1096	3918 HK	HKD	Cambodia	EASTASIA	Consumer Discretionary	Consumer Services	1,795.34	1,724,232	3.19	963,632.21	699,866.69	1.07%
30/09/2026	SICVFEF	VNNLGE	Nam Long Investment Corp	VN000000NLG1	NLG VN	VND	Vietnam	SEASIA	Real Estate	Real Estate Mgmt & Dev	497.01	920,148	21750.00	1,115,271.34	770,865.84	1.18%
30/09/2026	SICVFEF	KWNBKE	National Bank Of Kuwait	KW0EQ0100010	NBK KK	KWD	Kuwait	MIDEAST	Financials	Banks	25,300.71	435,991	0.85	1,148,021.32	1,201,516.65	1.84%
30/09/2026	SICVFEF	SINLBLIGDR	Nova Ljubljanska B-Gdr Reg S	US66980N2036	NLB LI	EUR	Slovenia	EASTEURO	Financials	Banks	5,081.22	33,615	44.80	687,727.32	1,710,535.58	2.62%
30/09/2026	SICVFEF	SPOT467049	Nt-Gb 01/10/2026 Buy Aed Sell Usd 3.6726			AED	United Arab Emirates		Not classified	Not classified		878,394	100.00	0.00	239,158.61	0.37%
30/09/2026	SICVFEF	SPOT467049	Nt-Gb 01/10/2026 Buy Aed Sell Usd 3.6726			USD	G7		Not classified	Not classified		-239,175	100.00	0.00	-239,174.89	-0.37%
30/09/2026	SICVFEF	SPOT467051	Nt-Gb 01/10/2026 Buy Aed Sell Usd 3.6726			AED	United Arab Emirates		Not classified	Not classified		2,411,856	100.00	0.00	656,671.61	1.00%
30/09/2026	SICVFEF	SPOT467051	Nt-Gb 01/10/2026 Buy Aed Sell Usd 3.6726			USD	G7		Not classified	Not classified		-656,716	100.00	0.00	-656,716.31	-1.00%
30/09/2026	SICVFEF	SPOT467052	Nt-Gb 01/10/2026 Buy Aed Sell Usd 3.6726			AED	United Arab Emirates		Not classified	Not classified		1,047,326	100.00	0.00	285,153.55	0.44%
30/09/2026	SICVFEF	SPOT467052	Nt-Gb 01/10/2026 Buy Aed Sell Usd 3.6726			USD	G7		Not classified	Not classified		-285,173	100.00	0.00	-285,172.96	-0.44%
30/09/2026	SICVFEF	SPOT467054	Nt-Gb 01/10/2026 Buy Aed Sell Usd 3.6726			AED	United Arab Emirates		Not classified	Not classified		984,751	100.00	0.00	268,116.35	0.41%
30/09/2026	SICVFEF	SPOT467054	Nt-Gb 01/10/2026 Buy Aed Sell Usd 3.6726			USD	G7		Not classified	Not classified		-268,135	100.00	0.00	-268,134.60	-0.41%
30/09/2026	SICVFEF	SPOT467056	Nt-Gb 01/10/2026 Buy Aed Sell Usd 3.6726			AED	United Arab Emirates		Not classified	Not classified		825,114	100.00	0.00	224,652.21	0.34%
30/09/2026	SICVFEF	SPOT467056	Nt-Gb 01/10/2026 Buy Aed Sell Usd 3.6726			USD	G7		Not classified	Not classified		-224,668	100.00	0.00	-224,667.50	-0.34%
30/09/2026	SICVFEF	SPOT467083	Nt-Usgb 01/10/2026 Buy Usd Sell Gbp 1.32155			GBP	G7		Not classified	Not classified		-3,354	100.00	0.00	-4,455.49	-0.01%
30/09/2026	SICVFEF	SPOT467083	Nt-Usgb 01/10/2026 Buy Usd Sell Gbp 1.32155			USD	G7		Not classified	Not classified		4,432	100.00	0.00	4,432.35	0.01%
30/09/2026	SICVFEF	SPOT467232	Nt-Usgb 02/10/2026 Buy Gbp Sell Usd 1.32845			GBP	G7		Not classified	Not classified		10,823	100.00	0.00	14,378.33	0.02%
30/09/2026	SICVFEF	SPOT467232	Nt-Usgb 02/10/2026 Buy Gbp Sell Usd 1.32845			USD	G7		Not classified	Not classified		-14,378	100.00	0.00	-14,378.33	-0.02%
30/09/2026	SICVFEF	ROSNPROE	Omv Petrom Sa	ROSNPPACNOR9	SNP RO	RON	Romania	EASTEURO	Energy	Energy	15,665.45	5,335,724	1.17	1,001,262.21	1,344,908.67	2.06%
30/09/2026	SICVFEF	AEPARKINE	Parkin Co Pjsc	AEE01370P249	PARKIN UH	AED	United Arab Emirates	MIDEAST	Industrials	Commercial & Pro Services	4,982.30	652,073	6.10	969,145.76	1,082,986.05	1.66%
30/09/2026	SICVFEF	PHPHILXE	Philex Mining Corp	PHY689911352	PX PM	PHP	Philippines	SEASIA	Materials	Materials	1,062.57	3,058,100	11.50	581,320.16	561,387.98	0.86%
30/09/2026	SICVFEF	VNPNJVNE	Phu Nhuan Jewelry Jsc	VN000000PNJ6	PNJ VN	VND	Vietnam	SEASIA	Consumer Discretionary	Consumer Durables & Apparel	641.07	387,800	26600.00	949,841.43	397,329.94	0.61%
30/09/2026	SICVFEF	GRETPEIRGAE	Piraeus Bank Sa	GRS831003009	TPEIR GA	EUR	Greece	EASTEURO	Financials	Banks	15,377.94	146,113	10.97	1,118,095.85	1,820,608.09	2.79%
30/09/2026	SICVFEF	QAQGTSQDE	Qatar Gas Transport(Nakilat)	QA000A0KD6L1	QGTS QD	QAR	Qatar	MIDEAST	Energy	Energy	6,076.66	810,547	4.00	932,066.69	890,243.74	1.36%
30/09/2026	SICVFEF	QAQNBKQDE	Qatar National Bank	QA0006929895	QNBK QD	QAR	Qatar	MIDEAST	Financials	Banks	39,291.56	192,879	15.51	918,277.67	821,629.58	1.26%
30/09/2026	SICVFEF	SARASANITE	Rasan Information Technology Co	SA162GIK1SH5	RASAN AB	SAR	Saudi Arabia	MIDEAST	Financials	Insurance	2,786.65	21,122	135.00	808,655.46	759,419.94	1.16%
30/09/2026	SICVFEF	PKSEARLE	Searle Company Ltd/The	PK0061701014	SEARL PA	PKR	Pakistan	SEASIA	Health Care	Pharmaceuticals, Biotechnology	169.61	4,798,424	79.94	1,300,450.59	1,384,662.09	2.12%
30/09/2026	SICVFEF	SICVFEFAEDCURR	Sicvfef Aed Current Account			AED	Cash	Cash				-6,142,951	1.00	-1,659,411.09	-1,672,529.76	-2.56%
30/09/2026	SICVFEF	SICVFEFEURCURR	Sicvfef Eur Current Account			EUR	Cash	Cash				2,390	1.00	84,920.22	2,714.91	0.00%
30/09/2026	SICVFEF	SICVFEFGBPCURR	Sicvfef Gbp Current Account			GBP	Cash	Cash				430	1.00	165,636.18	570.72	0.00%
30/09/2026	SICVFEF	SICVFEFGHSCURR	Sicvfef Ghs Current Account			GHS	Cash	Cash				898	1.00	126,036.81	76.75	0.00%
30/09/2026	SICVFEF	SICVFEFHKDCURR	Sicvfef Hkd Current Account			HKD	Cash	Cash				0	1.00	1,421.83	0.05	0.00%
30/09/2026	SICVFEF	SICVFEFISKCURR	Sicvfef Isk Current Account			ISK	Cash	Cash				8,660	1.00	31,357.14	71.80	0.00%
30/09/2026	SICVFEF	SICVFEFKWDCURR	Sicvfef Kwd Current Account			KWD	Cash	Cash				0	1.00	379,383.86	0.29	0.00%
30/09/2026	SICVFEF	SICVFEFMADCURR	Sicvfef Mad Current Account			MAD	Cash	Cash				45	1.00	151,738.59	4.60	0.00%
30/09/2026	SICVFEF	SICVFEFNGNCURR	Sicvfef Ngn Current Account			NGN	Cash	Cash				0	1.00	-259,914.87	0.00	0.00%
30/09/2026	SICVFEF	SICVFEFOMRCURR	Sicvfef Omr Current Account			OMR	Cash	Cash				49	1.00	1,757.51	127.58	0.00%
30/09/2026	SICVFEF	SICVFEFQARCURR	Sicvfef Qar Current Account			QAR	Cash	Cash				2,839,521	1.00	827,999.97	779,873.82	1.19%
30/09/2026	SICVFEF	SICVFEFRONCURR	Sicvfef Ron Current Account			RON	Cash	Cash				5	1.00	160,128.36	1.15	0.00%
30/09/2026	SICVFEF	SICVFEFUSDCURR	Sicvfef Usd Current Account			USD	Cash	Cash				2,728,263	1.00	2,728,262.69	2,728,262.69	4.17%
30/09/2026	SICVFEF	SICVFEFVNDCURR	Sicvfef Vnd Current Account			VND	Cash	Cash				10	1.00	203,749.61	0.00	0.00%
30/09/2026	SICVFEF	SICVFEFZARCURR	Sicvfef Zar Current Account			ZAR	Cash	Cash				0	1.00	30,895.06	0.00	0.00%
30/09/2026	SICVFEF	ARTGSUSDR	Transportador Gas-Adr Sp B	US8938702045	TGS US	USD	Argentina	LATIN	Energy	Energy	4,123.43	24,392	25.95	772,809.04	632,972.40	0.97%
30/09/2026	SICVFEF	UZUZNFLIDR	Uz National Investment Fund	US63654D1164	UZNF LI	USD	Uzbekistan		Not classified	Not classified	2,687.27	27,856	34.40	696,400.00	958,246.40	1.47%
30/09/2026	SICVFEF	VNVNMVNE	Viet Nam Dairy Products Jsc	VN000000VNM8	VNM VN	VND	Vietnam	SEASIA	Consumer Staples	Food, Beverage & Tobacco	5,846.72	264,700	59400.00	615,874.25	605,622.83	0.93%
30/09/2026	SICVFEF	VNVPBVNE	Vietnam Prosperity Jsc Bank	VN000000VPB6	VPB VN	VND	Vietnam	SEASIA	Financials	Banks	11,020.58	1,533,037	23400.00	1,022,153.25	1,381,752.78	2.11%
30/09/2026	SICVFEF	VNVICE	Vingroup Jsc	VN000000VIC9	VIC VN	VND	Vietnam	SEASIA	Real Estate	Real Estate Mgmt & Dev	83,313.82	212,300	227900.00	1,315,935.09	1,863,614.90	2.85%
30/09/2026	SICVFEF	VNVHMVNE	Vinhomes Jsc	VN000000VHM0	VHM VN	VND	Vietnam	SEASIA	Real Estate	Real Estate Mgmt & Dev	26,501.93	463,600	68500.00	594,628.27	1,223,195.44	1.87%

IMPORTANT INFORMATION

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