

# 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 31.12.2025.

Fund size	Fund inception date	Performance inception date	Unit Price	Benchmark
USD 4.7 million	06 September 2018	06 September 2018	\$87.72	MSCI Indonesia IMI (8% Cap)

### 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	0.37	-1.05	-1.05	-4.95	-2.19	-	-1.77
Benchmark	1.86	10.04	10.04	-1.41	-1.34	-	0.30
Excess	-1.49	-11.09	-11.09	-3.54	-0.85	-	-2.07

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 %	2025	2024	2023	2022	2021	2020	2019
Fund	-1.05	-11.77	-1.63	0.77	3.43	-8.90	-0.37
Benchmark	10.04	-12.42	-0.57	-2.29	-0.19	-7.08	2.84
Excess	-11.09	0.65	-1.07	3.06	3.62	-1.81	-3.21

### Positioning

Top country exposure %	Fund	Benchmark	Active	Sector exposure %	Fund	Benchmark	Active
Indonesia	96.8	100.0	-3.2	Financials	29.5	27.6	1.9
Total number of countries	1	1		Communication Services	17.2	12.6	4.5
				Materials	14.2	19.8	-5.6
				Consumer Staples	12.5	7.1	5.4
				Industrials	8.0	6.7	1.3
				Consumer Discretionary	5.9	3.7	2.1
				Health Care	4.0	2.0	2.0
				Energy	3.6	15.0	-11.4
				Real Estate	2.0	1.2	0.8
				Utilities	-	4.3	-4.3
				Total	96.8	100.0	

### Fund information

**Bloomberg**  
USD Inst: AEMIIUA LX

**ISIN**  
USD Inst: LU1866951947

**SEDOL**  
USD Inst: BF7MTJ5

**Domicile**  
Luxembourg

**Accumulation/Income**  
Accumulation

**Minimum initial investment**  
\$1,000,000

**Subscriptions**  
Daily Dealing Fund

**Annual Management Charge**  
1.00%

#### Registered for sale

For registered countries, please visit  
[www.ashmoregroup.com](http://www.ashmoregroup.com)

#### Redemptions

Daily Dealing Fund

#### Investment manager

Ashmore Investment Management  
Limited

#### Administrator

Northern Trust Luxembourg

#### Management company

Ashmore Investment Management  
(Ireland) Limited

Top 10 issuers %	Country	Fund	Benchmark	Active
Bank Mandiri Persero Tbk PT	Indonesia	7.4	8.3	-0.9
Bank Negara Indonesia Persero Tbk PT	Indonesia	6.2	2.9	3.3
Bank Central Asia Tbk PT	Indonesia	6.1	7.4	-1.2
Telkom Indonesia Persero Tbk PT	Indonesia	5.9	7.6	-1.7
Astra Internasional Tbk PT	Indonesia	5.9	6.0	-0.2
Bank Rakyat Indonesia Persero Tbk PT	Indonesia	4.5	7.3	-2.8
Vale Indonesia Tbk PT	Indonesia	4.0	0.5	3.5
Mayora Indah Tbk PT	Indonesia	3.8	-	3.8
Surya Citra Media Tbk PT	Indonesia	3.6	-	3.6
XLSMART Telecom Sejahtera Tbk PT	Indonesia	3.2	0.9	2.3
Total number of holdings		44	74	

Fund statistics	Fund
Weighted average market cap	\$12.6bn
Dividend Yield	4.6%
Standard Deviation	16.6%
Cash and equivalents	3.2%
Ongoing Charges Figure (OCF)	1.55%

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 30.06.2025. 7. A dash (-) represents zero holding. 0.0 and 0.00 represents a fractional holding. Sources are Ashmore or administrator where appropriate and fund statistics (dividend yield) Source: Bloomberg Finance L.P, data based on Bloomberg consensus estimates.

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**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.
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