FUND UPDATE Oct 2026

Ashmore
Marketing Communication

# 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 31.10.2026.

| Fund size | Fund inception date | Performance inception date | Unit Price | Benchmark |
|---|---|---|---|---|
| USD 3.1 million | 06 September 2018 | 06 September 2018 | $56.54 | 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 | -13.51 | -35.54 | -35.29 | -15.67 | -11.27 | - | -6.75 |
| Benchmark | -14.54 | -48.67 | -45.87 | -18.77 | -14.11 | - | -7.60 |
| Excess | 1.04 | 13.13 | 10.58 | 3.10 | 2.84 | - | 0.85 |

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 |
|---|---|---|---|
| Indonesia | 91.7 | 100.0 | -8.3 |
| Total number of countries | 1 | 1 | |

| Sector exposure % | Fund | Benchmark | Active |
|---|---|---|---|
| Financials | 29.1 | 32.6 | -3.5 |
| Materials | 15.6 | 12.1 | 3.4 |
| Consumer Staples | 10.8 | 10.3 | 0.6 |
| Communication Services | 10.8 | 10.8 | 0.0 |
| Industrials | 8.7 | 10.3 | -1.6 |
| Energy | 5.9 | 18.6 | -12.7 |
| Consumer Discretionary | 5.5 | 0.7 | 4.8 |
| Health Care | 3.3 | 1.6 | 1.6 |
| Real Estate | 2.0 | 1.1 | 0.9 |
| Utilities | - | 1.9 | -1.9 |
| Total | 91.7 | 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

**Redemptions**
Daily Dealing Fund

**Investment manager**
Ashmore Investment Management Limited

**Administrator**
Northern Trust Luxembourg

**Management company**
Ashmore Investment Management (Ireland) Limited

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| Top 10 issuers % | Country | Fund | Benchmark | Active |
|---|---|---|---|---|
| Bank Mandiri Persero Tbk PT | Indonesia | 7.7 | 8.6 | -1.0 |
| Bank Negara Indonesia Persero Tbk PT | Indonesia | 6.7 | 6.3 | 0.4 |
| Astra International Tbk PT | Indonesia | 6.0 | 9.8 | -3.8 |
| Bank Central Asia Tbk PT | Indonesia | 5.4 | 7.6 | -2.2 |
| Bank Rakyat Indonesia Persero Tbk PT | Indonesia | 4.9 | 8.7 | -3.9 |
| Telkom Indonesia Persero Tbk PT | Indonesia | 4.8 | 7.3 | -2.5 |
| Alamtri Resources Indonesia Tbk PT | Indonesia | 4.6 | 2.8 | 1.8 |
| Vale Indonesia Tbk PT | Indonesia | 3.7 | 1.0 | 2.8 |
| Mayora Indah Tbk PT | Indonesia | 3.5 | - | 3.5 |
| PT TIMAH Persero Tbk | Indonesia | 2.9 | - | 2.9 |
| Total number of holdings | | 44 | 43 | |

| Fund statistics | Fund |
|---|---|
| Weighted average market cap | $7.9bn |
| Dividend Yield | 6.7% |
| Standard Deviation | 21.3% |
| Cash and equivalents | 8.3% |
| Ongoing Charges Figure (OCF) | 1.52% |

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 30.06.2026. 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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**Risk Warning:** Investors should consider certain risk factors peculiar to investing in Emerging Markets, before taking any investment decision. Emerging Markets (EM) carry risks as well as rewards. These require consideration of matters not usually associated with investing in securities of issuers or financial derivative instruments linked to securities of issuers in the Developed Markets. The economic and political conditions differ from those in Developed Markets, and may offer less social, political and economic stability. EM 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. For a full description of these and further risks, you should refer to the latest Prospectus.

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9. The Fund is registered with CNMV identification CIS number 1208 with the Spanish regulator (CNMV).
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12. The summary of investors' rights for the purposes of the European Union Cross Border Distribution Regulation (Regulation (EU) 2019/1156), which are your key rights as an investor in the investment fund, are available in English here. For redress mechanism please contact the Management Company at the address above provided or at dp-ireland@ashmoregroup.com.