

# Ashmore SICAV EM Asian High Yield Debt Fund (SICAV AHYDF)

Share class: USD Retail

## FIXED INCOME

## Fund objective and strategy

SICAV AHYDF is an actively managed open-ended daily dealing UCITS V Luxembourg registered fund. Investments are in Asian corporate bonds mainly denominated in US dollar, but can also invest in bonds denominated in 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 31.03.2022.

<b>Fund size</b>	<b>Fund inception date</b>	<b>Performance inception date</b>	<b>Unit Price</b>	<b>Benchmark</b>
USD 259.7 million	05 November 2012	31 January 2022	\$95.56	JP Morgan JACI Non-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
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This chart has been left intentionally blank as there is less than one year's performance data.

## Rolling 12 month performance

Net returns %	To March 2021	To March 2020	To March 2019	To March 2018	To March 2017
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This chart has been left intentionally blank as there is less than one year's performance data.

Fund statistics	Fund	Benchmark	Description
Yield to maturity	37.42%	11.03%	Average anticipated rate of return for the portfolio's positions if held to maturity. *2
Modified duration	1.89	3.17	Weighted average of the portfolio's sensitivity (in years) to a 1% change in interest rates.
Average life	2.30	2.78	Average time to maturity for the portfolio's securities (expressed in years).
Distribution yield	-	-	Indicative yield calculated using distributions over prior 12 months and latest NAV per share.

Breakdown by modified duration %	Fund	Benchmark
0 - 3 years	65.5	52.9
3 - 5 years	20.8	33.2
5 - 7 years	4.7	9.4
7 - 10 years	0.4	1.7
10+ years	-	2.7

Top sectors %	Fund	Benchmark
Financial	61.7	43.2
Basic materials	7.4	7.8
Energy	7.2	5.3
Consumer, cyclical	5.1	12.8
Utilities	4.5	7.3
Other sectors	14.1	23.6
Total	8	11

## Fund information

<b>Bloomberg</b> USD Retail: AEMARUA LX	<b>Accumulation/Income</b> Accumulation	<b>Registered for sale</b> For registered countries, please visit <a href="http://www.ashmoregroup.com">www.ashmoregroup.com</a>	<b>Investment manager</b> Ashmore Investment Management Limited (AIML)
<b>ISIN</b> USD Retail: LU1998925504	<b>Minimum initial investment</b> \$5000	<b>Redemptions</b> Daily Dealing Fund	<b>Administrator</b> Northern Trust Luxembourg
<b>SEDOL</b> USD Retail: BJV35G1	<b>Subscriptions</b> Daily Dealing Fund		<b>Management company</b> Ashmore Investment Management (Ireland) Limited
<b>Domicile</b> Luxembourg	<b>Annual Management Charge</b> 1.30%		

## Ashmore SICAV EM Asian High Yield Debt Fund (SICAV AHYDF)

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Top 10 country exposure %	Fund	Benchmark
China	39.8	33.3
India	15.7	16.1
Indonesia	8.7	5.5
Singapore	5.0	1.6
Hong Kong	4.4	13.9
Pakistan	4.3	3.9
Vietnam	4.0	0.8
Philippines	3.7	7.7
Mongolia	3.0	1.8
Thailand	2.8	2.4
Total number of countries	11	16

Top 10 holdings exposure %	Fund	Benchmark
Glp Pte Ltd 4.5% Perp (Regs)	3.9	0.4
Vii International Inc 5.75% 28/11/2024 (Regs)	3.7	0.2
Greenko Solar Mauritius 5.55% 29/01/2025	3.4	0.3
Islamic Rep Of Pakistan 6.875% 05/12/2027	3.1	0.6
Mongolian Mortgage Co 8.85% 08/02/2024	3.0	-
Fwd Group Ltd Var Perp (Regs)	2.9	0.4
Star Energy Geothermal 6.75% 24/04/2033	2.8	0.3
Bangkok Bank Pcl/Hk 5% Perp (Regs)	2.8	0.4
Bim Land Jsc 7.375% 07/05/2026 (Regs)	2.7	-
Medco Platinum Road Pte 6.75% 30/01/2025	2.5	0.3
Total number of holdings	100	449

Credit rating %	Fund	Benchmark
AAA	0.0	0.0
AA	0.0	0.0
A	0.0	0.0
BBB	3.9	5.0
BB	24.3	40.8
B	42.3	21.1
<B	14.4	6.1
Not rated	15.2	27.0
Average credit rating	B	BB
Investment grade	3.9	5.0
Non-investment grade	81.0	68.0

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 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. 2. All performance statistics shown over rolling 3 years (or 1 year where 3 years of data is not yet available). Sharpe ratio assumes the US 3-month T-Bill risk free rate. 3. Duration and Yield statistics include all positions with a verified duration and yield figure, subject to the exclusion of defaulted positions. Bond securities with less than 1 year to maturity show yield to maturity on a non-annualised basis. 4. Theme values have been rebased to 100% based on the theme type of the underlying fund instruments. 5. Currency and country exposures may be reduced by active FX hedging (if applicable). 6. Credit ratings are based only on issuers with a rating. Figures provided are based on the higher rating of S&P, Moody's or Fitch. Percentages grossed to 100%, where applicable. 7. Top 10 holdings do not include derivatives apart from total return swaps and p-notes. 8. For investments in Ashmore managed funds (where applicable), allocation and holdings information is shown on a "look through" basis, whereas attribution information is not shown on a look through basis. 9. Hedged benchmarks are used where applicable. 10. OCF's are as at 31.12.2021. Sources are Ashmore, data provider or administrator where appropriate.

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**Risk Warning:** Emerging Markets (EM) carry risks as well as rewards. The fund invests in EM, which 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. Neither past experience nor the current situation are necessarily accurate guides to the future. For a full description of these and further risks, you should refer to the latest full prospectus.

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