

Sands Cap Emerging Mkts Growth

Effective Date : 12/31/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base
Sands Cap Emerging Mkts Growth			
	AIA GROUP LTD	6,794,931.00	69,940,861.17
	ALIBABA GROUP HOLDING	2,780,800.00	51,058,163.86
	ANTA SPORTS PRODUCTS LTD	5,009,723.00	52,023,826.29
	ASML HOLDING NV	33,725.00	36,081,028.50
	ASPEED TECHNOLOGY INC	92,000.00	21,166,471.00
	BAJAJ FINANCE LTD	8,273,268.00	90,981,026.96
	BANK CENTRAL ASIA TBK PT	84,725,900.00	40,913,859.13
	BHARTI AIRTEL LTD	2,298,475.00	53,948,615.27
	BYD CO LTD	2,059,000.00	25,162,542.50
	CLSA GLOBAL MARKETS PTE LTD	276,604.00	21,690,916.96
	CLSA GLOBAL MARKETS PTE LTD	9,863,518.00	30,566,876.73
	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	976,094.00	51,325,502.93
	COSMAX INC	111,455.00	12,620,514.06
	COUPANG INC	1,779,214.00	41,971,658.26
	DIDI GLOBAL INC	4,193,656.00	22,142,503.68
	DINO POLSKA SA	3,462,726.00	39,756,435.91
	DREYFUS GOVERNMENT CASH MANAGE	22,623,269.30	22,623,269.30
	FPT CORP	4,889,685.00	17,790,657.70
	FULL TRUCK ALLIANCE CO LTD	1,831,650.00	19,653,604.50
	GLOBANT SA	230,380.00	15,059,940.60
	GRAB HOLDINGS LTD	3,355,413.00	16,743,510.87
	H WORLD GROUP LTD	10,531,610.00	49,781,303.52
	HDFC BANK LTD	7,051,329.00	77,895,292.37
	HDFC LIFE INSURANCE CO LTD	3,802,786.00	31,770,021.07
	INTERNATIONAL CONTAINER TERMINAL SERVICES INC	2,078,200.00	20,028,715.42
	KASPI.KZ JSC	585,195.00	45,721,285.35
	MEDIATEK INC	891,000.00	40,456,025.07
	MEITUAN	1,223,000.00	16,207,439.67
	MERCADOLIBRE INC	46,002.00	92,659,988.52
	NU HOLDINGS LTD/CAYMAN ISLANDS	4,795,602.00	80,278,377.48
	PHOENIX MILLS LTD/THE	1,806,072.00	37,244,957.71
	RAIA DROGASIL SA	6,659,465.76	28,402,563.44
	SAMSUNG ELECTRONICS CO LTD	1,358,367.00	113,851,392.00
	SEA LTD	525,991.00	67,100,671.87
	SK HYNIX INC	158,788.00	71,911,620.29
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	3,106,000.00	152,682,527.87
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	458,245.00	139,256,073.05
	TENCENT HOLDINGS LTD	1,527,642.00	117,236,654.19
	TITAN CO LTD	484,427.00	21,868,680.06
	WAL-MART DE MEXICO SAB DE CV	8,017,100.00	24,936,152.77
	WEG SA	2,958,331.00	26,188,902.20
	XIAOMI CORP	6,872,200.00	34,682,842.93
TOTAL Sands Cap Emerging Mkts Growth		230,598,839.06	2,043,383,273.03