

## BlackRock Frontiers Investment Trust plc

As at 31 December 2023

### Portfolio Holdings

Sedol	Security	Holdings	Market Value / Gross Exposure (\$)	% of Portfolio	% of Gross Assets
CB9384273	Saudi National Bank	1,759,508	18,016,641	4.2%	4.7%
B01C1P6	Bank Central Asia	26,387,700	16,067,070	3.7%	4.2%
B01RM25	Emaar Properties	6,038,474	12,988,678	3.0%	3.4%
6055112	Ayala Land	20,134,000	12,489,434	2.9%	3.2%
B44Z3T8	Epam Systems	36,674	10,906,481	2.5%	2.8%
BN574F9	Wizz Air Holdings	385,848	10,870,529	2.5%	2.8%
CBB1HMWH6	FPT	2,706,463	10,705,464	2.5%	2.8%
BHZJ5Y9	Eldorado Gold	817,318	10,606,034	2.5%	2.8%
6412609	Advanced Info Service	1,614,000	10,261,132	2.4%	2.7%
B08YDH1	CP All	6,225,900	10,214,619	2.4%	2.7%
CBB1324D0	Saudi Basic Industries Corporation	459,525	10,183,346	2.4%	2.6%
B800MQ5	Astra International	26,965,600	9,851,367	2.3%	2.6%
BMXZ8G7	JSC Kaspi	99,158	9,082,873	2.1%	2.4%
2082567	Bancolombia	292,037	8,977,217	2.1%	2.3%
7320154	OTP Bank	196,326	8,953,684	2.1%	2.3%
CB9385399	Al Rajhi Bank	375,078	8,682,037	2.0%	2.3%
B1KDG41	Halyk Savings Bank	583,282	8,574,245	2.0%	2.2%
CBB3BQB93	Abdullah Al Othaim Markets	2,453,380	8,570,701	2.0%	2.2%
B03NGS5	PKO Bank Polski	649,675	8,310,474	1.9%	2.2%
CBB128CF7	Yanbu National Petrochemical	821,131	8,310,067	1.9%	2.2%
BF4HYT8	Bank Of Georgia	160,203	8,056,747	1.9%	2.1%
6651048	Bank Mandiri	20,389,700	7,978,693	1.9%	2.1%
4519449	Komercni Banka	244,802	7,941,138	1.8%	2.1%
BGXQL36	Kazatomprom	192,498	7,844,294	1.8%	2.0%
CB9383816	Gulf International Services	10,434,365	7,835,092	1.8%	2.0%
BD5ZXH8	MOL Group	923,136	7,486,353	1.7%	1.9%
B23DL40	Air Arabia	9,779,005	7,481,895	1.7%	1.9%
B63DG21	PZU	620,204	7,452,433	1.7%	1.9%
6188193	Malaysia Airports Holdings Berhad	4,658,900	7,452,220	1.7%	1.9%
2771122	Sociedad Quimica y Minera - ADR	123,186	7,415,797	1.7%	1.9%
BJ84772	Vista Oil & Gas	246,679	7,277,031	1.7%	1.9%
BG087C6	National Bank of Greece	1,043,930	7,251,057	1.7%	1.9%
2217596	Cervecerias Uni-Spon	810,966	7,180,611	1.7%	1.9%
7127979	LPP	1,672	6,871,306	1.6%	1.8%
2232878	Credicorp	45,699	6,837,941	1.6%	1.8%
B7RLFB0	Bloomberry	38,544,600	6,821,432	1.6%	1.8%
B3D6J19	Ecopetrol	2,260,951	6,808,911	1.6%	1.8%
B4LD3M8	Indofood CBP Sukses Makmur	9,698,500	6,661,144	1.5%	1.7%
CB9385190	Borouge	9,880,199	6,617,738	1.5%	1.7%
B03VZ37	Mitra Adiperkasa	55,340,200	6,433,653	1.5%	1.7%
BFY6H41	Bank Syariah Indonesia Tbk	54,925,300	6,189,218	1.4%	1.6%
CBB1HMTK8	Petrovietnam Drilling & Well Services	5,257,700	6,119,900	1.4%	1.6%
2196015	Empresas CMPC	3,079,769	5,974,142	1.4%	1.5%
CB6545464	Abu Dhabi Commercial Bank	2,394,307	5,945,431	1.4%	1.5%
B18TLC4	Frontken Corp	7,738,500	5,439,691	1.3%	1.4%
BQKRHP6	True Corporation	36,511,600	5,401,996	1.3%	1.4%
B07GYB9	BRD–Groupe Société Générale	1,320,273	5,253,408	1.2%	1.4%
B0MLBC9	Qatar Gas Transport Company	5,364,976	5,088,537	1.2%	1.3%
6514442	Metrobank	5,397,990	5,000,753	1.2%	1.3%
CBB16GLK5	Vietnam Dairy Products	1,715,100	4,777,123	1.1%	1.2%
6474494	Jollibee Foods	1,033,140	4,690,406	1.1%	1.2%
7107250	OPAP	276,488	4,688,156	1.1%	1.2%
6600084	Mobile Telecommunications	2,466,478	4,061,779	0.9%	1.1%
CBB1XH2C0	Ferrexpo	3,390,185	3,898,274	0.9%	1.0%
CBBQGGW52	QQ Gas Networks	9,648,103	3,884,297	0.9%	1.0%
CBB12LR51	Etihad Etisalat	272,548	3,590,461	0.8%	0.9%

<b>Sedol</b>	<b>Security</b>	<b>Holdings</b>	<b>Market Value / Gross Exposure (\$)</b>	<b>% of Portfolio</b>	<b>% of Gross Assets</b>
B1FSSM3	Nagacorp Ltd	7,893,918	3,093,451	0.7%	0.8%
CB9384560	Qatar Gas Transport Company	2,000,000	1,898,380	0.4%	0.5%
BD3CQ16	Moneta Money Bank	390,871	1,631,717	0.4%	0.4%
B0WCDV5	Equity Group	7,790,106	1,569,929	0.4%	0.4%
6833802	Square Pharmaceuticals	812,056	1,556,039	0.4%	0.4%
CBBPSHNM0	MBC	156,453	1,043,020	0.2%	0.3%
CBBN4J940	Lumi	2,942	78,375	0.0%	0.0%
CBBS3BM43	Pure Health Holding	1,775	2,750	0.0%	0.0%
	Short CFD Positions (Various)		(18,123,972)	(4.2)%	(4.7)%
	<b>Total Investments</b>		<b>431,080,840</b>	<b>100.0%</b>	<b>111.9%</b>
	<b>Total Gross Assets</b>		<b>385,218,490</b>		

\*These percentages reflect portfolio exposure gained from both the equity holdings and exposure through contracts for differences where relevant.