

## **Ashmore launches eight new Emerging Markets SICAV Sub-Funds**

### **Providing Daily Liquidity, Broadening Investor Base**

**London, 17 March 2010** – Ashmore, the specialist emerging markets asset manager, today announces the launch of eight new daily trading SICAV sub-funds as part of its strategy to develop its fund range, and broaden Ashmore's investor base via wholesale distributors.

The launch increases Ashmore's range of SICAV sub-funds from four to twelve. The four existing funds are:

- Ashmore SICAV Emerging Markets Debt Fund
- Ashmore SICAV Local Currency Fund
- Ashmore SICAV EM Equity Select Fund *[which is a fund of third party closed ended EM equity funds]*
- Ashmore SICAV 2 Global Liquidity US\$ Fund *[which is an S&P AAA-rated money market fund]*

The new funds are:

- Ashmore SICAV Emerging Markets Sovereign Debt Fund
- Ashmore SICAV Emerging Markets Sovereign Investment Grade Debt Fund
- Ashmore SICAV Emerging Markets Local Currency Bond Fund
- Ashmore SICAV Emerging Markets Local Currency Money Market Fund
- Ashmore SICAV Emerging Markets Equity Fund
- Ashmore SICAV Emerging Markets Corporate Debt Fund
- Ashmore SICAV Emerging Markets Investment Grade Corporate Debt Fund
- Ashmore SICAV 3 Multi Strategy Fund

With twelve SICAV funds now available, private and institutional investors will have access to Ashmore's key themes including sovereign dollar denominated debt, short dated local currency debt (money markets), local currency bonds, equities, emerging market corporate debt, and the sub-themes available within them (investment grade and non-investment grade, pure and blended strategies) plus multi-strategy funds where Ashmore allocates assets across the emerging market spectrum.

### **Commenting on the launch, Mark Coombs, CEO of Ashmore, said:**

"The legal structure for SICAV funds works well for us and our end investors. Ashmore is committed to increasing the diversification of its client base and bringing a fuller range of its emerging market expertise to more end investors via distributors. We have been receiving increasing enquiries, as the emerging markets become a more core part of investors' holdings, for such regulated product availability. Readily increasing liquidity in the asset classes enables daily liquidity in more sub-themes. The launch of these new onshore products with daily dealing is part of that strategy."

**Jerome Booth, Head of Research at Ashmore, continued:**

"With heightened risk for the next few years in the de-leveraging developed world, emerging markets, though traditionally seen as risky, are increasingly coming to be seen as relatively safe, especially in the worst case global scenarios. Emerging markets represent 50% of global GDP using purchasing power parity and the majority of investors are seriously under-weight."

**Key facts:**

- Each fund has 2 classes: Institutional and retail.
- All funds available in USD, EUR, GBP, DKK, NOK, SEK share classes
- Minimum initial subscription of 25,000 of each currency (retail share classes).

- Ends -

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**Notes to editors**

**About Ashmore:**

Ashmore Investment Management Limited is a specialist active value-oriented fund manager focusing on emerging markets globally, with a fund management track record going back to 1992. As one of the most successful and experienced investors in emerging markets debt, currency, and special situations incorporating distressed and private equity approaches, Ashmore is well known for its mature and innovative investment approach and outstanding performance track record.

Ashmore employs five investment themes in emerging markets: US\$-denominated debt (and sub-themes); local currency-denominated debt (and sub-themes); public equities; corporate high yield; and special situations (including distressed debt and private equity). Ashmore also manages asset allocation products across various of these themes, and single country funds.