

PRESS RELEASE

Ashmore Group plc's Southeast Asian expansion to make Indonesia key market

Jakarta, 26 April 2013 – Ashmore Group plc announced today the opening of a full operating office in Indonesia.

Ashmore Group plc (Ashmore) is a leading specialist emerging markets investment manager based in London with asset management businesses established in key emerging markets. Ashmore's latest office in Indonesia joins a network of offices which include Brazil, China, Colombia, India, Japan, Russia, Singapore, Turkey and the United States.

Leveraging Ashmore's existing offshore fund platform, the PT Ashmore Asset Management Indonesia team will target institutional and retail clients by marketing directly to corporate and high net worth individuals and by distribution through the Indonesian bank network. Ashmore is an existing long-term investor in Indonesia through its range of Emerging Markets debt, equity and special situations funds.

Mark Coombs, Chief Executive Officer of Ashmore Group plc said, "Opening this subsidiary is part of Ashmore's strategy to build a local presence in key emerging markets. Establishing our second operating office in South East Asia in Indonesia clearly demonstrates our confidence that there is significant growth potential in the country's asset management market."

Ronni Gandahusada, President Director, PT Ashmore Asset Management Indonesia said, "We believe that the combination of local talent and Ashmore's global asset management expertise will allow us to develop a leading business in the Indonesian asset management market."

Indonesia's economy, the largest in South East Asia, has proven resilient to the global economic slowdown and is forecasted to grow stronger in 2013 and beyond. The Asian Development Bank predicts the country's economy will grow above 6.4 percent in 2013 and 6.6 percent in 2014. Strong domestic demand has been one of the key growth drivers supported by the growing middle class, which is expected to total 74 million in 2012*, as well as an increase their financial awareness.

Ashmore Indonesia launched two funds in February 2013. They are **Ashmore Dana Ekuitas Nusantara**, which will invest in domestic equity securities traded on the Indonesia Stock Exchange (IDX), and the **Ashmore Dana Progresif Nusantara** which will also invest in domestic equity securities traded on the IDX but with an emphasis on small cap companies with a market capitalisation of up to US\$3 billion.

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***Note to the editor:**

The rising number of middle class totalling to 74 million in 2012; sourced from Boston Consulting Group (BCG)'s report launched in early 2013, titled [Asia's Next Big Opportunity: Indonesia's Rising Middle-Class and Affluent Consumers](#)

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About Ashmore Group plc

Ashmore is one of the world's leading investment managers dedicated to Emerging Markets. The business was founded in 1992 as part of the Australia and New Zealand Banking Group. In 1999, Ashmore became independent and today manages US\$77.7 billion (31 March 2013) in pooled funds, segregated accounts and structured products. Ashmore focuses on a number of Emerging Markets investment themes including external debt, local currency, corporate debt, blended debt, equity, alternatives (special situations, infrastructure, real estate), overlay / liquidity, and multi-strategy products.

Ashmore Group plc (ASHM:LN) is listed on the London Stock Exchange and is a member of the FTSE 250 Index. The company is majority-owned by its employees. Ashmore is headquartered in London, England and has offices in Australia, Brazil, China, Colombia, India, Indonesia, Japan, Russia, Singapore, Turkey, and the United States.

Website: www.ashmoregroup.com