

Ashmore Group plc

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THIRD QUARTER INTERIM MANAGEMENT STATEMENT

Ashmore Group plc (“Ashmore”, “the Group”), the specialist Emerging Markets asset manager, announces today the following update to its assets under management (“AuM”) in respect of the quarter ended 31 March 2014.

Assets under Management

Theme	Actual 31 December 2013 (US\$ billion)	Estimated 31 March 2014 (US\$ billion)	Movement Q3 vs Q2 (%)
External debt	13.4	14.1	+5.2
Local currency	16.9	15.9	-5.9
Corporate debt	7.0	7.1	+1.4
Blended debt	19.1	18.6	-2.6
Equities	5.3	5.5	+3.8
Alternatives	2.5	2.5	-
Multi-strategy	2.8	2.4	-14.3
Overlay / Liquidity	8.3	4.0	-51.8
Total	75.3	70.1	-6.9

Assets under management decreased during the quarter through a combination of net outflows of US\$6.2 billion and positive investment performance of US\$1.0 billion.

The net outflow is principally attributable to a redemption from the low margin overlay theme at the end of the quarter, as a result of the underlying investment portfolio no longer requiring the currency hedges provided by the overlay. Smaller net outflows were experienced in local currency, blended debt and multi-strategy. External debt and equities saw modest net inflows.

Positive investment performance was driven by external debt and blended debt, with local currency and corporate debt generating modest positive performance. The other investment themes were broadly flat.

Mark Coombs, Chief Executive Officer, Ashmore Group plc, commented:

“Typically amid times of stress in global markets commentators predict the end of the Emerging Markets investment opportunity. The past six months have again stimulated nervousness and weaker sentiment among investors, but in our view Emerging Markets investing is about price and relative value and being prepared to acquire risk when others are not; it is not a temporary phenomenon that will pass. During the quarter we have seen interesting price and geo-political moves combined with negative sentiment, which in turn makes us comparatively more positive about the outlook for investment returns than at this time last year.”

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