

Ashmore Group plc

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## TRADING UPDATE AND ASSETS UNDER MANAGEMENT STATEMENT

Ashmore Group plc (“Ashmore”, the “Group”), a leading specialist emerging markets asset manager, announces the following trading update and Assets under Management (“AuM”) statement in respect of the period ended 30 June 2008.

### Assets under Management

	Actual	Estimated	
Theme	AuM 31 March 2008 (US\$ billion)	AuM 30 June 2008 (US\$ billion)	Movement (%)
Dollar Debt	22.4	22.7	+1
Local Currency	7.6	8.5	+12
Special Situations	5.4	5.5	+2
Equity	0.9	0.8	-11
Total	36.3	37.5	+3

The final quarter of the financial year ended 30 June 2008 saw AuM increase by US\$1.2 billion (3%) to US\$37.5 billion. This increase comprises net subscriptions of US\$1.2 billion, principally in local currency and dollar debt, while investment performance across the investment themes was neutral.

During the financial year ended 30 June 2008, AuM increased by US\$5.9 billion (19%) from US\$31.6 billion to US\$37.5 billion. Net subscriptions in the period were US\$3.0 billion and investment performance contributed US\$2.9 billion. The Group has seen strong growth in the local currency theme during the last year with AuM up by 70% from US\$5.0 billion to US\$8.5 billion and management believes this growth opportunity will continue. In the special situations theme, the fourth Global Special Situations Fund (“GSSF”) is now fully drawn and the launch of the fifth GSSF fund, GSSF5 has recently been announced.

The results for the full year are in-line with management expectations and include estimated net performance fees recognised in the six month period to 30 June 2008 of £12.8 million, generated across all of the Group’s investment themes.

The Group’s strategy remains consistent; deliver long term investment outperformance; generate and diversify net management fee income through the attraction of net subscriptions across investment themes; and develop the Ashmore brand and business model.

The Group will announce its preliminary results in respect of the financial year to 30 June 2008 on 16 September 2008. There will be a presentation for analysts and investors at 0900 on that date at the offices of Goldman Sachs at Peterborough Court, 133 Fleet Street London EC4A 2BB. A copy of the presentation will be made available on the Group’s website at [www.ashmoregroup.com](http://www.ashmoregroup.com).

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