

Ashmore Group plc

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FOURTH QUARTER ASSETS UNDER 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 30 June 2014.

Assets under Management

Investment theme	Actual 31 March 2014 (US\$ billion)	Estimated 30 June 2014 (US\$ billion)	Movement Q4 vs Q3 (%)
External debt	14.1	14.0	-0.7
Local currency	15.9	17.3	+8.8
Corporate debt	7.1	8.2	+15.5
Blended debt	18.6	20.6	+10.8
Equities	5.5	6.1	+10.9
Alternatives	2.5	2.5	-
Multi-strategy	2.4	2.7	+12.5
Overlay / liquidity	4.0	3.6	-10.0
Total	70.1	75.0	+7.0

Assets under management increased during the quarter to US\$75.0 billion through a combination of net inflows totalling US\$1.6 billion and positive investment performance of US\$3.3 billion.

Net inflows were delivered across a range of fixed income and equities themes. The flows reflect a broad mix of clients by type and domicile, and were balanced in respect of mandate size. There was good demand for blended debt, corporate debt and local currency assets, while multi-strategy experienced institutional demand which offset the expected outflows from Japanese retail funds. There were net outflows in the external debt and overlay/liquidity themes.

Consistent implementation of the Group’s long-standing investment processes resulted in portfolios buying into opportunities presented by the numerous periods of market weakness over the past 12 months. This approach has delivered positive investment performance over the quarter with all themes contributing except alternatives and overlay/liquidity, which were flat. Investment returns were particularly strong in the blended debt, local currency, external debt and equities themes.

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

“Improving sentiment and the consequent market recovery have benefited those investors who remained focused on the economic and political fundamentals in Emerging Markets and who took the opportunity to invest in mis-priced assets earlier in the year. Looking ahead, the prospects for investment returns are enhanced by the on-going development of the asset class. New countries being represented in indices broadens the diverse range of opportunities available and supports increasing allocations by dedicated investors.”

For the translation of US dollar-denominated balance sheet items, the GBP/USD exchange rate was 1.7106 at 30 June 2014, a 3% weakening of the US dollar since 31 December 2013 (1.6557). For the translation of US dollar management fees, the average GBP/USD exchange rate achieved for the second half of the year was 1.6734 (H1 2013/14: 1.5868; FY2012/13: 1.5690).

Ashmore will announce its preliminary results in respect of the financial year to 30 June 2014 on 11 September 2014. There will be a presentation for analysts at 0900 on that date at the offices of Goldman Sachs at Peterborough Court, 133 Fleet Street, London, EC4M 2BB. A copy of the presentation will be made available on the Group's website at www.ashmoregroup.com.

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