

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 the following update to its assets under management (“AuM”) in respect of the quarter ended 30 June 2017.

##### Assets under management

Theme	Actual 31 March 2017 (US\$ billion)	Estimated 30 June 2017 (US\$ billion)	Movement Q4 vs Q3 (%)
External debt	12.9	13.3	+3%
Local currency	13.5	13.7	+1%
Corporate debt	5.5	6.3	+15%
Blended debt	13.6	14.6	+7%
Equities	3.1	3.4	+10%
Alternatives	1.4	1.5	+7%
Multi-asset	1.1	1.1	-
Overlay / liquidity	4.8	4.8	-
Total	55.9	58.7	+5%

Assets under management increased by US\$2.8 billion during the period, comprising positive investment performance of US\$1.6 billion and net inflows of US\$1.2 billion.

Momentum in gross sales continued across the product range in the quarter and gross redemptions reduced again quarter-on-quarter. Subscriptions were from a diverse range of client types, and included both new mandates and additional allocations from existing clients. Net inflows were delivered in blended debt, corporate debt, equities and alternatives, while flows were flat in external debt, multi-asset and overlay/liquidity. Local currency experienced a net outflow as a consequence of a large institutional account redemption.

Emerging Markets assets continued to deliver good absolute returns during the quarter and outperformed developed world fixed income and equity markets. Ashmore’s investment processes generated positive investment performance across its fixed income and equities investment themes, with particularly strong performance in local currency followed by external debt. Performance was flat in multi-asset, alternatives and overlay/liquidity. The Group’s investment track record relative to benchmarks remains strong over one, three and five years.

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

“Ashmore has performed well over the past 12 months, delivering a 12% increase in AuM through strong investment performance and net inflows in the past two quarters. Emerging Markets asset prices have started to reflect the resilient fundamentals of the underlying economies and investor activity levels are responding. Looking ahead, there is substantial absolute and relative value still available in Emerging Markets and investor allocations have much further to run from their significantly underweight levels.”

## Notes

1. For the translation of US dollar-denominated balance sheet items, the GBP/USD exchange rate was 1.2946 at 30 June 2017 (30 June 2016: 1.3234; 31 December 2016: 1.2340). For the translation of US dollar management fees, the average GBP/USD exchange rate achieved for the financial year was 1.2766 (FY2015/16: 1.4759).

Ashmore will announce its financial results in respect of the year ended 30 June 2017 on 7 September 2017.

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