

Ashmore Group plc
12 July 2019

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 2019.

Assets under management

Theme	Actual 31 March 2019 (US\$ billion)	Estimated 30 June 2019 (US\$ billion)	Movement (%) ¹
External debt	16.7	19.1	+14.4%
Local currency ¹	19.1	19.7	+9.4%
Corporate debt	14.1	15.5	+10.0%
Blended debt ¹	22.0	24.3	+5.0%
Equities	4.7	4.4	-6.4%
Alternatives	1.6	1.6	-
Multi-asset	0.5	0.5	-
Overlay / liquidity	6.6	6.7	+1.5%
Total	85.3	91.8	+7.6%

1. During the period, theme reclassifications totalling US\$1.2 billion were made from local currency to blended debt, reflecting a change in investment guidelines and benchmarks for those assets. The % movement in the period is stated excluding the reclassifications.

Assets under management increased by US\$6.5 billion during the period, through net inflows of US\$3.3 billion and positive investment performance of US\$3.2 billion.

Client activity levels remain healthy and the period saw a consistent pattern of existing institutional clients increasing allocations across a broad range of strategies, coupled with continuing demand from retail clients particularly for corporate debt and local currency products. The net inflows were highest in external debt, local currency and corporate debt, with positive flows also seen in the blended debt, overlay and alternatives themes. There was a small net outflow in the equities theme.

Global market conditions improved through the quarter as US/China trade tensions eased, central banks in Europe and the US turned more dovish and the US dollar weakened. Against this backdrop, Emerging Markets delivered good returns. Investment performance was positive in local currency, blended debt, external debt and corporate debt, reflecting tighter spreads and Emerging Markets currencies appreciating against the US dollar. There was a small return of capital in the alternatives theme. Ashmore’s active investment processes continue to generate strong relative investment performance over one, three and five years.

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

“Ashmore has delivered strong growth in assets under management of 24% over the past year, through net inflows of US\$10.7 billion and positive performance of US\$6.9 billion. The consistent implementation of Ashmore’s active investment processes is delivering outperformance for clients, and the Group’s focused strategy is successfully driving higher allocations to Emerging Markets and diversifying Ashmore’s business. The outlook for

Emerging Markets remains positive, with supportive economic fundamentals, attractive valuations in fixed income and equities, limited opportunities in Developed Markets and a clear opportunity to continue raising investor allocations to higher, more representative levels.”

Notes

The investment performance figure of US\$3.2 billion includes the effect of translating non-US dollar share classes or funds into US dollars for reporting purposes. Over the quarter, this resulted in a positive contribution to reported investment performance of US\$0.1 billion.

For the translation of US dollar-denominated balance sheet items, the GPD:USD exchange rate was 1.2727 at 30 June 2019 (30 June 2018: 1.3200; 31 December 2018: 1.2736). For the translation of US dollar management fees, the average GBP:USD exchange rate for the financial year was 1.2958 (FY2017/18: 1.3464).

Ashmore will announce its results in respect of the year ended 30 June 2019 on 6 September 2019.

Ashmore’s Legal Entity Identifier (LEI) is 549300U3L59WB4YI2X12.

For further information please contact:

Ashmore Group plc

Paul Measday

Investor Relations +44 (0)20 3077 6278

FTI Consulting

Neil Doyle +44 (0)20 3727 1141

Laura Ewart +44 (0)20 3727 1160