

Ashmore Group plc

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FIRST 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 September 2016.

Assets under management

Theme	Actual 30 June 2016 (US\$ billion)	Estimated 30 September 2016 (US\$ billion)	Movement Q1 vs Q4 (%)
External debt	11.7	12.2	+4%
Local currency	13.3	13.7	+3%
Corporate debt	5.0	5.3	+6%
Blended debt	13.7	14.5	+6%
Equities	3.1	3.0	-3%
Alternatives	1.5	1.5	-
Multi-asset	1.2	1.2	-
Overlay / liquidity	3.1	3.2	+3%
Total	52.6	54.6	+4%

Assets under management increased by US\$2.0 billion during the period, driven solely by positive investment performance. Net flows were flat for the three months.

The neutral net flow for the quarter results from small net inflows into the blended debt, local currency, corporate debt and overlay/liquidity themes, offset by equally small net outflows from equities, external debt, and multi-asset. Flows were flat in the alternatives theme during the period.

Positive investment performance was delivered across the liquid asset classes of blended debt, external debt, local currency, corporate debt, equities and multi-asset, reflecting the ongoing rally in Emerging Markets and Ashmore’s strong relative performance. Performance was neutral in alternatives and overlay/liquidity.

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

“The continued improvement in net flows is encouraging in what is typically a quiet quarter. The stability of Emerging Markets over recent months contrasts with the volatility experienced during the same period in 2015 and 2014. The ongoing recovery in Emerging Markets asset prices through 2016 and the attractive returns on offer across a diverse range of investment themes are causing investors to reconsider their underweight positions. This inevitably takes time, but Ashmore’s consistent investment processes are delivering strong outperformance across fixed income and equities, putting Ashmore in a good position to capture allocations.”

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