

Ashmore Group plc
14 October 2020

FIRST 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 September 2020.

Assets under management

| Theme | Actual 30 June 2020 (US\$ billion) | Estimated 30 September 2020 (US\$ billion) | Movement (%) |
|---------------------|--|--|-----------------|
| External debt | 17.1 | 17.6 | +2.9% |
| Local currency | 18.7 | 18.7 | - |
| Corporate debt | 10.6 | 11.1 | +4.7% |
| Blended debt | 23.3 | 23.2 | -0.4% |
| Equities | 4.6 | 5.1 | +10.9% |
| Alternatives | 1.4 | 1.4 | - |
| Multi-asset | 0.3 | 0.3 | - |
| Overlay / liquidity | 7.6 | 8.1 | +6.6% |
| Total | 83.6 | 85.5 | +2.3% |

Assets under management increased by US\$1.9 billion over the period, comprising positive investment performance of US\$2.7 billion and net outflows of US\$0.8 billion.

The improving quarterly flow trend continued in this period and reflects diversified gross sales and a further decline in redemptions. The overlay / liquidity and equities themes delivered net inflows over the three months, while the net outflows were primarily in the blended debt theme and to a lesser extent in the external debt, local currency and corporate debt themes.

Ashmore delivered broad-based positive investment performance over the three months in the fixed income and equities themes with the highest absolute performance in the blended debt, corporate debt, external debt and equities themes. Ashmore’s active investment processes continued to deliver strong outperformance for the quarter and consequently one year relative performance has improved further and the longer term track records are also benefiting.

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

“The positive trends evident in the quarter to June were sustained in this period. Markets continued to recover from oversold levels, Ashmore’s active investment processes generated strong outperformance, momentum in equities is increasing diversification and client flows continue to stabilise.

“While there are some near-term macro risks that may temper investors’ risk appetite, such as COVID-19 and the US election, these environments have historically provided good investment opportunities for Ashmore’s active processes to exploit and deliver outperformance for clients. At the same time, attractive valuations across equities and fixed income in Emerging Markets underpin returns notably when compared with those available in Developed Markets, and support ongoing incremental allocations.”

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

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