

Ashmore Group plc

14 October 2010

FIRST QUARTER INTERIM MANAGEMENT STATEMENT

Ashmore Group plc (“Ashmore”, the “Group”), a leading specialist emerging markets asset manager, announces today the following interim management statement in respect of the period ended 30 September 2010.

Assets under Management

	Actual	Estimated	
Theme	30 June 2010 (US\$billion)	30 September 2010 (US\$billion)	Movement Q1vsQ4 (%)
External debt	19.4	20.5	+6
Local currency	7.0	7.6	+9
Special situations	3.4	3.4	-
Equity	0.2	0.2	-
Corporate debt	0.9	0.9	-
Multi-strategy	2.0	4.9	+145
Other	2.4	4.1	+71
Total	35.3	41.6	+18

The quarter saw assets under management increase 18% to US\$41.6 billion. The drivers of this were net inflows of US\$3.4 billion, and positive performance of US\$2.9 billion.

The inflows were within the multi-strategy theme, principally from Asian retail investor focused products, and in the “Other” theme in the currency hedging/overlay strategy.

Trading conditions are in line with management expectations and the Group remains confident of its prospects for the current year.

The Group’s strategy remains consistent; deliver long term investment outperformance; generate and diversify net management fee income through the attraction of net subscriptions across investment themes; and develop the Ashmore brand and business model.

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