

Ashmore

Ashmore Group plc

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SECOND QUARTER ASSETS UNDER 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 31 December 2010.

Assets under Management

Theme	Actual 30 September 2010 (US\$billion)	Estimated 31 December 2010 (US\$billion)	Movement Q1vsQ2 (%)
External debt	20.5	20.7	1
Local currency	7.6	7.9	4
Special situations	3.4	3.3	-3
Equity	0.2	0.2	0
Corporate debt	0.9	1.0	10
Multi-strategy	4.9	8.0	63
Other	4.1	5.6	37
Total	41.6	46.7	12

The quarter saw assets under management increase 12% to US\$46.7 billion. The drivers of this were net inflows of US\$5.2 billion and adverse investment performance of US\$0.1 billion. Inflows were highest in the multi-strategy theme, with a final quarter of inflows for the Asia retail focused product, and also in the “Other” theme in the currency hedging/overlay strategy.

For funds having a performance year ending December 2010 performance fees are estimated to be £10 million which together with the fees previously announced for the August 2010 year end funds and other performance fees recognised in the period give overall H1 performance fees of approximately £60 million.

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

Ashmore will announce its interim results in respect of the six months ended 31 December 2010 at 0700 hours on 24 February 2011.

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