

Ashmore Group plc

+0700 15 January, 2013

SECOND 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 31st December 2012.

Assets under Management

Theme	Actual	Estimated	Movement Q2 vs Q1 (%)
	30 September 2012 (US\$ billion)	31 December 2012 (US\$ billion)	
External debt ¹	16.4	15.3	-6.7
Local currency	11.4	13.2	+15.8
Corporate debt	2.3	3.1	+34.8
Blended debt ¹	14.2	16.6	+16.9
Equities	6.4	6.0	-6.3
Alternatives	2.7	2.3	-14.8
Multi-strategy	5.2	5.1	-1.9
Overlay / liquidity	9.4	9.4	-
Total	68.0	71.0	+4.4

Assets under management increased 4.4% to US\$71.0 billion during the quarter. The factors behind this increase were positive investment performance of US\$2.0 billion and net inflows of US\$1.0 billion.

Continuing the recent trend, the strongest net inflows were experienced in the local currency and blended debt themes, together with corporate debt. Net outflows were seen in equities, external debt, multi-strategy and alternatives. Investment performance was positive in all themes except alternatives, and with the strongest gains achieved in blended debt, local currency and external debt mandates.

Ashmore will announce its interim results in respect of the six months ended 31 December 2012 on 21 February 2013.

1. During the quarter, US\$1.0 billion of AuM was reclassified from external debt to blended debt, reflecting a change in the investment guidelines, including the benchmark, for those assets. Excluding this effect, external debt AuM fell by 0.6% during the quarter and blended debt AuM increased by 9.9%. The reclassification had no other material financial effects, and it has been disregarded for the purposes of the above commentary on flows.

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