

Ashmore Group plc
16 April 2019

THIRD 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 31 March 2019.

Assets under management

Theme	Actual 31 December 2018 (US\$ billion)	Estimated 31 March 2019 (US\$ billion)	Movement (%)
External debt	15.5	16.7	+7.7%
Local currency	17.5	19.1	+9.1%
Corporate debt	10.8	14.1	+30.6%
Blended debt	20.4	22.0	+7.8%
Equities	4.4	4.7	+6.8%
Alternatives	1.6	1.6	-
Multi-asset	0.4	0.5	+25.0%
Overlay / liquidity	6.1	6.6	+8.2%
Total	76.7	85.3	+11.2%

Assets under management increased by US\$8.6 billion during the period, through net inflows of US\$5.0 billion and positive investment performance of US\$3.6 billion.

Client demand remains strong and broad-based across investment themes, with net inflows in the corporate debt, local currency, overlay/liquidity, blended debt and external debt investment themes. Institutional flows continue to be biased towards existing clients, including additional allocations to large mandates in the corporate debt and overlay/liquidity themes. There was ongoing momentum in mutual fund flows, particularly in Europe and the US, with continued interest in the short duration, local currency bond and blended debt strategies.

Absolute performance levels were highest in the blended debt and external debt themes, and despite US dollar strength in the latter part of the period, local currency and equities delivered good returns over the three months. Corporate debt and multi-asset also produced positive performance. Ashmore’s relative investment performance remains strong over three and five years, and the consistent implementation of its investment processes means that one year performance versus benchmarks has, as expected, improved strongly over the quarter.

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

“Client activity levels picked up through the quarter following a slight pause at the end of 2018. This reflects a number of ongoing positive factors including investors’ light positioning in Emerging Markets, the significant value available across a diverse range of investment themes, and slowing growth and political challenges in the developed world. The increasing diversity of Ashmore’s product range enables flows to be captured at different points in the cycle. These factors, together with the delivery of strong performance across the investment themes, mean Ashmore is well-positioned for continued growth.”

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

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