

Ashmore Group plc
12 October 2018

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 2018.

Assets under management

Theme	Actual 30 June 2018 (US\$ billion)	Estimated 30 September 2018 (US\$ billion)	Movement (%)
External debt	14.5	15.5	+7%
Local currency	17.0	17.2	+1%
Corporate debt	9.8	10.6	+8%
Blended debt	19.7	20.4	+4%
Equities	4.2	4.0	-5%
Alternatives	1.5	1.7	+13%
Multi-asset	1.0	1.0	-
Overlay / liquidity	6.2	6.0	-3%
Total	73.9	76.4	+3%

Assets under management increased by US\$2.5 billion during the period, comprising net inflows of US\$1.9 billion, positive investment performance of US\$0.3 billion and acquired AuM of US\$0.3 billion.

Net inflows were broadly spread across the fixed income themes of external debt, local currency, corporate debt and blended debt. Equities net flows were flat, and there were small net outflows in the overlay / liquidity, alternatives and multi-asset themes. As previously announced, in July Ashmore completed the acquisition of a 56% stake in Avenida, a Colombian real estate manager, which added US\$0.3 billion to AuM in the alternatives theme.

Markets were volatile during the quarter, particularly in local currency-denominated themes, however sentiment improved towards the end of the period following positive developments in certain high profile countries. Absolute investment performance was positive in external debt, corporate debt, blended debt and multi-asset, but the strength of the US dollar meant that the local currency and equities themes experienced negative absolute performance. Performance was flat in alternatives and overlay / liquidity.

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

“Net inflows continued through the quarter as clients responded positively to the opportunities created by price volatility across a broad range of Emerging Markets asset classes. Ashmore’s active investment processes have been selectively adding risk and relative performance remains strong. Given the likelihood for mispricing around near term events such as elections in the US and several Emerging Markets countries, we anticipate there will be more opportunities to buy attractively-valued assets and to embed long-term value into portfolios.”

Notes

The investment performance figure of US\$0.3 billion includes the effect of translating non-US dollar share classes or funds into US dollars for reporting purposes. Over the quarter, this resulted in a negative contribution to reported investment performance of US\$0.2 billion.

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

For further information please contact:

Ashmore Group plc

Paul Measday

Investor Relations +44 (0)20 3077 6278

FTI Consulting

Andrew Walton +44 (0)20 3727 1514

Laura Ewart +44 (0)20 3727 1160