

Ashmore Group plc
15 January 2021

SECOND 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 December 2020.

Assets under management

Theme	Actual 30 September 2020 (US\$ billion)	Estimated 31 December 2020 (US\$ billion)	Movement (%)
External debt	17.6	19.3	+10%
Local currency	18.7	20.6	+10%
Corporate debt	11.1	11.6	+5%
Blended debt	23.2	24.7	+6%
Equities	5.1	6.5	+27%
Alternatives	1.4	1.3	-7%
Multi-asset	0.3	0.3	-
Overlay / liquidity	8.1	8.7	+7%
Total	85.5	93.0	+9%

Assets under management increased by US\$7.5 billion over the period, comprising positive investment performance of US\$8.1 billion and net outflows of US\$0.6 billion.

Client activity was comparable to the previous quarter. There were net inflows in the overlay / liquidity, external debt and equities themes, reflecting both new client wins and higher allocations to existing mandates, particularly in investment grade credit. The blended debt, corporate debt and local currency themes saw net outflows, which were concentrated in European and US intermediary retail channels. Additionally, US\$0.2 billion was returned to investors following successful realisations in the alternatives theme.

Against a backdrop of positive performance by Emerging Markets in the quarter, Ashmore’s active investment processes delivered outperformance across its broad range of fixed income and equities strategies. High absolute performance was delivered in the local currency, blended debt, equities, external debt and corporate debt themes. Continuing the trend seen since the market recovery began in April, Ashmore’s one- and three-year performance track records showed further improvement over the quarter, and the five-year performance remains very strong.

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

“Ashmore continued to deliver strong relative investment performance over the quarter and current equity and fixed income valuations in Emerging Markets suggest there is much further to go in terms of recovery investment returns. The strong outperformance delivered over the past three quarters provides a firm basis for Ashmore’s investment processes to deliver further absolute and relative performance for clients.

“While COVID will continue to affect individual countries differently, the deployment of vaccines supports the view that 2021 will see improved growth and importantly the growth in emerging countries is forecast to be higher than in the developed world. This therefore

provides an opportunity for investors to increase exposure to higher return Emerging Markets asset classes and to benefit from economic and market recoveries as they continue to develop in 2021.”

Notes

For the translation of US dollar-denominated balance sheet items, the GBP:USD exchange rate was 1.3670 at 31 December 2020 (30 June 2020: 1.2356; 31 December 2019: 1.3248). For the translation of US dollar management fees, the average GBP:USD exchange rate achieved for the first half of the financial year was 1.3107 (H1 2019/20: 1.2657).

Ashmore will announce its interim results in respect of the six months ending 31 December 2020 on 10 February 2021.

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

Neil Doyle +44 (0)20 3727 1141

Laura Ewart +44 (0)20 3727 1160