

Ashmore Group plc

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THIRD 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 31 March 2015.

Assets under Management

Theme	Actual 31 December 2014 (US\$ billion)	Estimated 31 March 2015 (US\$ billion)	Movement Q3 vs Q2 (%)
External debt ¹	12.4	12.2	-1.6
Local currency	15.7	15.1	-3.8
Corporate debt	7.4	6.8	-8.1
Blended debt ¹	18.0	17.4	-3.3
Equities	4.3	4.3	-
Alternatives	1.3	0.9	-30.8
Multi-strategy	2.0	1.7	-15.0
Overlay / liquidity	2.6	2.7	+3.8
Total	63.7	61.1	-4.1

Assets under management declined during the quarter to US\$61.1 billion through a combination of net outflows of US\$2.0 billion and negative investment performance of US\$0.6 billion.

Fixed income and equity markets began to recover during the quarter following the sell-off in December and January, although local currency returns continued to be affected by the strengthening of the US dollar. The Group’s investment performance for the quarter therefore primarily reflects negative absolute performance in the local currency theme, although performance in this theme continues to be strong against benchmarks. Modest positive performance in external debt and overlay/liquidity was offset by negative performance in corporate debt, alternatives and multi-strategy. Blended debt and equities performance was flat over the period.

In aggregate, net outflows reduced from the prior quarter with a modest improvement in new subscriptions as some clients acted to take advantage of the value available in a number of Emerging Markets asset classes. Blended debt, corporate debt, external debt, multi-strategy and local currency experienced net outflows, and equities and overlay/liquidity were flat. Capital was returned to investors as planned in the alternatives theme.

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

“Those investors willing to look beyond short-term price volatility and to focus on fundamentals are benefiting from the recent recovery in markets. However, some investors remain cautious given continued uncertainties such as the timing and impact of higher US interest rates. Ashmore’s investment processes are delivering alpha as expected after buying into risk at lower market levels. In our experience, while flows tend to lag investment performance, the absolute and relative value opportunities across the range of Emerging Markets asset classes will increasingly be recognised by investors.”

Notes:

1. During the quarter, there was a US\$0.1 billion reclassification from blended debt to external debt following a change in investment guidelines for those assets. The above commentary on flows has been adjusted for the reclassification and it had no other material impact.

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