

Ashmore Group plc
16 April 2021

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 2021.

Assets under management

Theme	Actual 31 December 2020 (US\$ billion)	Estimated 31 March 2021 (US\$ billion)	Movement (%)
External debt	19.3	17.5	-9%
Local currency	20.6	18.6	-10%
Corporate debt	11.6	11.4	-2%
Blended debt	24.7	23.3	-6%
Equities	6.5	6.8	+5%
Alternatives	1.3	1.4	+8%
Multi-asset	0.3	0.3	-
Overlay / liquidity	8.7	10.6	+22%
Total	93.0	89.9	-3%

Assets under management reduced by US\$3.1 billion over the period, comprising net inflows of US\$1.5 billion and negative investment performance of US\$4.6 billion.

This quarter saw a continuation of the improving trend of the past 12 months as investors recognise the strong recovery in Emerging Markets. By investment theme, there were net inflows in overlay / liquidity, corporate debt, equities and alternatives, while external debt and local currency experienced net outflows and the other themes were flat over the period. Institutional clients delivered net inflows, reflecting a broad range of flows into existing fixed income mandates and new clients in the equities theme. There was a small net outflow from intermediary retail clients.

Globally, fixed income markets fell while equity markets rose over the quarter, reflecting successful vaccination programmes in many countries and a repricing of inflation expectations. Consequently, the absolute performance was negative in the fixed income investment themes and positive in equities. Relative performance over the quarter continued to be strong in equities and was in line with or slightly below benchmarks in fixed income strategies, consistent with Ashmore’s usual pattern of performance in more volatile market conditions. Relative performance over one and five years is strong and continues to show broad improvement over three years.

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

“The past quarter has shown that as economies transition from the shock of the COVID-19 pandemic back to growth, there will be periods of market volatility as they adjust towards normality. While this has had a mark-to-market impact, it provides opportunities for active management and the positive trend in Ashmore’s net flows continued including the seventh consecutive quarter of net inflows to equity strategies. There are good reasons to believe that annual inflation rates will subside after a short-term spike over the next few months, given the base effects of the economic shock in 2020 and pressure on supply chains, and

the deflationary influence of higher unemployment. Central bank policies are expected to remain supportive, which provides a solid backdrop for continued superior economic growth and strong performance in Emerging Markets.”

Notes

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