

Ashmore Group

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Ashmore assets accumulate as markets offset outflows

Ashmore Group PLC (LON:ASHM) shares rose on Wednesday after assets under management grew more than expected in the past quarter.

AUM increased by US\$1.9bn or 2.3% to US\$85.5bn over the quarter ended September 30, the first of the FTSE 250 asset management group's financial year, following a 9% reduction in AUM for the year to June 30.

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Net outflows of US\$0.8bn in the first quarter were more than offset by positive investment performance.

Ashmore said this was a continuation of improved quarterly flows seen in the preceding quarter and reflected "diversified gross sales and a further decline in redemptions".

"Markets continued to recover from oversold levels, Ashmore's active investment processes generated strong outperformance, momentum in equities is increasing diversification and client flows continue to stabilize," said chief executive Mark Coombs.

"While there are some near-term macro risks that may temper investors' risk appetite, such as COVID-19 and the US election, these environments have historically provided good investment opportunities for Ashmore's active processes to exploit and deliver outperformance for clients.

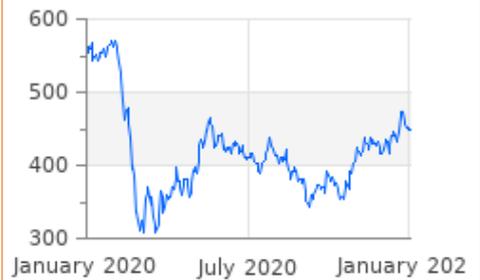
"At the same time, attractive valuations across equities and fixed income in emerging markets underpin returns notably when compared with those available in developed markets, and support ongoing incremental allocations."

Shares in the company rose 8% to 390.4p on Wednesday morning.

Price: 442.2

Market Cap: £3.15 billion

1 Year Share Price Graph



Share Information

Code: ASHM

Listing: LSE

52 week High Low
581.5 281.8

Sector: Investments and investor services

Website: www.ashmoregroup.com

Company Synopsis:

Ashmore Investment Management Limited is one of the world's leading investment managers dedicated to emerging markets with a history of consistently outperforming the market. Ashmore focuses on a number of investment themes including dollar debt, local currency, special situations (incorporating distressed debt and private equity) corporate high yield and equity.

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