



| LEA 02  | Disclosures: Mandatory  | Reason for interaction   | Principle: PRI 1, 2, 3 |
|---|---|--|------------------------|
| <p><b>Type of engagement</b><br/>Individual/ internal staff engagements</p> | <p><b>Reason for interaction</b></p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decision-making in &amp; company's material ESG issues</li> <li><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information</li> <li><input type="checkbox"/> To engage internal staff</li> <li><input type="checkbox"/> Other: specify</li> <li><input type="checkbox"/> We do not engage in internal staff</li> </ul> | <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decision-making in &amp; company's material ESG issues</li> <li><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information</li> <li><input type="checkbox"/> To engage internal staff</li> <li><input type="checkbox"/> Other: specify</li> <li><input type="checkbox"/> We do not engage in internal staff</li> </ul> |                        |
| <p><b>Type of engagement</b><br/>Collaborative engagements</p>              | <p><b>Reason for interaction</b></p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decision-making in &amp; company's material ESG issues</li> <li><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information</li> <li><input type="checkbox"/> To engage internal staff</li> <li><input type="checkbox"/> Other: specify</li> <li><input type="checkbox"/> We do not engage in internal staff</li> </ul> | <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decision-making in &amp; company's material ESG issues</li> <li><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information</li> <li><input type="checkbox"/> To engage internal staff</li> <li><input type="checkbox"/> Other: specify</li> <li><input type="checkbox"/> We do not engage in internal staff</li> </ul> |                        |
| <p><b>Type of engagement</b><br/>Service provider engagements</p>           | <p><b>Reason for interaction</b></p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decision-making in &amp; company's material ESG issues</li> <li><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information</li> <li><input type="checkbox"/> To engage internal staff</li> <li><input type="checkbox"/> Other: specify</li> <li><input type="checkbox"/> We do not engage in internal staff</li> </ul> | <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decision-making in &amp; company's material ESG issues</li> <li><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information</li> <li><input type="checkbox"/> To engage internal staff</li> <li><input type="checkbox"/> Other: specify</li> <li><input type="checkbox"/> We do not engage in internal staff</li> </ul> |                        |

# RI TRANSPARENCY REPORT

## 2013/14

Ashmore Group plc

## About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2013-14 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

## Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted. This results in some Principles not being explicitly highlighted. For instance, Principle 1 and 2 cannot be implemented without implementing Principle 3, but there are cases when Principle 3 is not explicitly highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

| Symbol | Status  |
|--------|---|
| ✓      | The signatory has completed all mandatory parts of this indicator |
| ☑      | The signatory has completed some parts of this indicator          |
| 🔒      | This indicator was not relevant for this signatory                |
| -      | The signatory did not complete any part of this indicator         |
| Ⓜ      | The signatory has flagged this indicator for internal review      |

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

## PRI disclaimer

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# Principles Index

| Organisational Overview |   |        |            | Principle |   |   |   |   |   | General |
|-------------------------|---|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator               | Short description                                   | Status | Disclosure | 1         | 2 | 3 | 4 | 5 | 6 |         |
| OO 01                   | Signatory category and services                     | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OO 02                   | Headquarters and operational countries              | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OO 03                   | Subsidiaries that are separate PRI signatories      | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OO 04                   | Reporting year and AUM                              | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OO 05                   | Breakdown of AUM by asset class                     | ✓      | n/a        |           |   |   |   |   |   | ✓       |
| OO 06                   | How would you like to disclose your asset class mix | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OO 07                   | Segregated mandates or pooled funds                 | 🔒      | n/a        |           |   |   |   |   |   | ✓       |
| OO 08                   | Breakdown of AUM by market                          | ✓      | Private    |           |   |   |   |   |   | ✓       |
| OO 09                   | Additional information about organisation           | -      | n/a        |           |   |   |   |   |   | ✓       |
| OO 10                   | RI activities for listed equities                   | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OO 11                   | RI activities in other asset classes                | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OO 12                   | Modules and sections required to complete           | ✓      | Public     |           |   |   |   |   |   | ✓       |

| Overarching Approach |  |        |            | Principle |   |   |   |   |   | General |
|----------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator            | Short description  | Status | Disclosure | 1         | 2 | 3 | 4 | 5 | 6 |         |
| OA 01                | RI policy and other guidance documents                             | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OA 02                | Publicly available policies / documents                            | ✓      | Public     |           |   |   |   |   | ✓ |         |
| OA 03                | Policy components and coverage                                     | ✓      | Public     | ✓         | ✓ |   |   |   |   |         |
| OA 04                | Conflicts of interest  | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OA 05                | RI goals and objectives  | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OA 06                | Main goals/objectives this year                                    | 🔒      | n/a        |           |   |   |   |   |   | ✓       |
| OA 07                | Governance, management structures and RI processes                 | -      | n/a        |           |   |   |   |   |   | ✓       |
| OA 08                | RI roles and responsibilities                                      | ✓      | Public     |           |   |   |   |   |   | ✓       |
| OA 09                | RI in performance management, reward and/or personal development   | -      | n/a        |           |   |   |   |   |   | ✓       |
| OA 10                | Collaborative organisations / initiatives                          | ✓      | Public     |           |   |   | ✓ | ✓ |   |         |
| OA 11                | Promoting RI independently   | ✓      | Public     |           |   |   | ✓ |   |   |         |
| OA 12                | Dialogue with public policy makers or standard setters             | ✓      | Private    |           |   |   | ✓ | ✓ | ✓ |         |
| OA 13                | ESG issues in strategic asset allocation                           | ✓      | Private    | ✓         |   |   |   |   |   |         |
| OA 14                | Allocation of assets to environmental and social themed areas      | ✓      | Private    | ✓         |   |   |   |   |   |         |
| OA 15                | ESG issues for internally managed assets not reported in framework | -      | n/a        |           |   |   |   |   |   | ✓       |
| OA 16                | ESG issues for externally managed assets not reported in framework | 🔒      | n/a        |           |   |   |   |   |   | ✓       |
| OA 17                | RI/ESG in execution and/or advisory services                       | 🔒      | n/a        | ✓         | ✓ |   |   |   |   |         |
| OA 18                | Innovative features of approach to RI                              | -      | n/a        |           |   |   |   |   |   | ✓       |
| OA 19                | Internal and external review and assurance of responses            | ✓      | Private    |           |   |   |   |   |   | ✓       |

| Direct - Listed Equity Incorporation |   |        |            | Principle |   |   |   |   |   | General |
|--------------------------------------|---|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator                            | Short description   | Status | Disclosure | 1         | 2 | 3 | 4 | 5 | 6 |         |
| LEI 01                               | Breakdown by passive, quantitative, fundamental and other active strategies         | ✓      | Private    | ✓         |   |   |   |   |   |         |
| LEI 02                               | Description of ESG incorporation  | ✓      | Private    | ✓         |   |   |   |   |   |         |
| LEI 03                               | Percentage of each incorporation strategy   | ✓      | Public     | ✓         |   |   |   |   |   |         |
| LEI 04                               | Type of ESG information used in investment decision                                 | ✓      | Private    | ✓         |   |   |   |   |   |         |
| LEI 05                               | Information from engagement and/or voting used in investment decision-making        | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| LEI 06                               | Types of screening applied  | ✓      | Public     | ✓         |   |   |   |   |   |         |
| LEI 07                               | Processes to ensure screening is based on robust analysis                           | ✓      | Public     | ✓         |   |   |   |   |   |         |
| LEI 08                               | Processes to ensure fund criteria are not breached                                  | ✓      | Private    | ✓         |   |   |   |   |   |         |
| LEI 09                               | Types of sustainability thematic funds/mandates                                     | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| LEI 10                               | Description of ESG integration  | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| LEI 11                               | Review ESG issues while researching companies/sectors                               | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| LEI 12                               | Processes to ensure integration is based on robust analysis                         | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| LEI 13                               | Aspects of analysis ESG information is integrated into                              | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| LEI 14                               | ESG issues in index construction  | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| LEI 15                               | How ESG incorporation has influenced portfolio composition                          | -      | n/a        | ✓         |   |   |   |   |   |         |
| LEI 16                               | Incorporation of ESG issues has improved financial/ESG performance and reduced risk | -      | n/a        | ✓         |   |   |   |   |   |         |
| LEI 17                               | Examples of ESG issues that affected your investment view / performance             | -      | n/a        | ✓         |   |   |   |   |   |         |
| LEI 18                               | Disclosure of approach to ESG incorporation   | ✓      | Public     |           | ✓ |   |   |   |   | ✓       |

| Direct - Fixed Income |   |        |            | Principle |   |   |   |   |   | General |
|-----------------------|---|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator             | Short description   | Status | Disclosure | 1         | 2 | 3 | 4 | 5 | 6 |         |
| FI 01                 | Breakdown by passive, quantitative, fundamental and other active strategies         | ✓      | Private    | ✓         |   |   |   |   |   |         |
| FI 02                 | Breakdown of investments by credit quality  | ✓      | Private    |           |   |   |   |   |   | ✓       |
| FI 03                 | Description of ESG incorporation  | ✓      | Private    | ✓         |   |   |   |   |   |         |
| FI 04                 | Percentage of each incorporation strategy   | ✓      | Public     | ✓         |   |   |   |   |   |         |
| FI 05                 | Type of ESG information used in investment decision                                 | ✓      | Private    | ✓         |   |   |   |   |   |         |
| FI 06                 | Types of screening applied  | ✓      | Public     | ✓         |   |   |   |   |   |         |
| FI 07                 | Processes to ensure screening is based on robust analysis                           | ✓      | Public     | ✓         |   |   |   |   |   |         |
| FI 08                 | Processes to ensure fund criteria are not breached                                  | ✓      | Private    | ✓         |   |   |   |   |   |         |
| FI 09                 | Types of sustainability thematic funds/mandates                                     | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| FI 10                 | Description of ESG integration  | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| FI 11                 | Review of ESG issues while researching companies/sectors                            | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| FI 12                 | Processes to ensure integration is based on robust analysis                         | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| FI 13                 | Incorporation of ESG issues into analysis and decision making                       | ✓      | Public     | ✓         |   |   |   |   |   |         |
| FI 14                 | ESG issues in index construction  | 🔒      | n/a        | ✓         |   |   |   |   |   |         |
| FI 15                 | How ESG incorporation has influenced portfolio composition                          | -      | n/a        | ✓         |   |   |   |   |   |         |
| FI 16                 | Incorporation of ESG issues has improved financial/ESG performance and reduced risk | -      | n/a        | ✓         |   |   |   |   |   |         |
| FI 17                 | Examples of ESG issues that affected your investment view / performance             | -      | n/a        | ✓         |   |   |   |   |   |         |
| FI 18                 | Disclosure of approach to ESG incorporation   | ✓      | Public     |           | ✓ |   |   |   |   | ✓       |
| FI 19                 | Engagement with corporate issuers   | ✓      | Private    |           | ✓ |   |   |   |   |         |
| FI 20                 | Engagement with government issuers  | ✓      | Private    |           | ✓ |   |   |   |   |         |

| Direct – Private Equity |  |        |            | Principle |   |   |   |   |   | General |
|-------------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator               | Short description  | Status | Disclosure | 1         | 2 | 3 | 4 | 5 | 6 |         |
| PE 01                   | Breakdown of investments by strategy   | ✓      | Private    |           |   |   |   |   |   | ✓       |
| PE 02                   | Typical level of ownership   | ✓      | Private    |           |   |   |   |   |   | ✓       |
| PE 03                   | Description of approach to RI  | ✓      | Private    | ✓         |   |   |   |   |   | ✓       |
| PE 04                   | Investment guidelines and RI   | ✓      | Public     |           | ✓ |   |   |   |   |         |
| PE 05                   | Fund placement documents and RI  | ✓      | Public     | ✓         |   |   | ✓ |   | ✓ |         |
| PE 06                   | Formal commitments to RI   | ✓      | Private    |           |   |   | ✓ |   |   |         |
| PE 07                   | Incorporating ESG issues when selecting investments                            | ✓      | Public     | ✓         |   |   |   |   |   |         |
| PE 08                   | ESG advice and research when selecting investments                             | -      | n/a        | ✓         |   |   |   |   |   |         |
| PE 09                   | ESG issues in investment selection process                                     | ✓      | Public     | ✓         |   | ✓ |   |   |   |         |
| PE 10                   | Types of ESG information considered in investment selection                    | ✓      | Private    | ✓         |   | ✓ |   |   |   |         |
| PE 11                   | Encouraging improvements in investees  | ✓      | Private    | ✓         | ✓ |   |   |   |   |         |
| PE 12                   | ESG issues impact in selection process   | -      | n/a        | ✓         |   |   |   |   |   |         |
| PE 13                   | Proportion of companies monitored on their ESG performance                     | ✓      | Public     |           | ✓ |   |   |   |   |         |
| PE 14                   | Proportion of portfolio companies with sustainability policy                   | ✓      | Public     |           | ✓ |   |   |   |   |         |
| PE 15                   | Actions taken by portfolio companies to incorporate ESG issues into operations | ✓      | Private    |           | ✓ |   |   |   |   |         |
| PE 16                   | Type and frequency of reports received from portfolio companies                | ✓      | Private    |           | ✓ | ✓ |   |   |   |         |
| PE 17                   | Disclosure of ESG issues in pre-exit   | ✓      | Private    |           | ✓ |   |   |   |   |         |
| PE 18                   | ESG issues affected financial/ESG performance                                  | ✓      | Private    | ✓         | ✓ |   |   |   |   |         |
| PE 19                   | Examples of ESG issues that affected your PE investments                       | -      | n/a        | ✓         |   | ✓ |   |   |   |         |
| PE 20                   | Disclosure of ESG information to public and clients/beneficiaries              | ✓      | Public     |           |   |   |   |   |   | ✓       |
| PE 21                   | Approach to disclosing ESG incidents   | -      | n/a        |           |   |   |   |   |   | ✓       |

# Ashmore Group plc

## Reported Information

### Public version

### Organisational Overview

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## Basic Information

OO 01

Mandatory

Gateway/Peering

General

OO 01.1 Select the services you offer.

Fund management

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Fund of funds, manager of managers, sub-advised products

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Other, specify

Execution and advisory only services

OO 02

Mandatory

Peering

General

OO 02.1 Select the location of your organisation's headquarters.

United Kingdom

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

280

OO 03

Mandatory

Descriptive

General



**OO 03.1**

Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

**OO 04**

**Mandatory**

**Gateway/Peering**

**General**

**OO 04.1**

Indicate the year end date for your reporting year.

30/06/2013

**OO 04.2**

Indicate your total AUM at the end of your reporting year.

|               | trillions | billions | millions | thousands | hundreds |
|---------------|-----------|----------|----------|-----------|----------|
| Total AUM     |           | 77       | 400      | 000       | 000      |
| Currency      | USD       |          |          |           |          |
| Assets in USD |           | 77       | 400      | 000       | 000      |

**OO 04.3**

Indicate the level of detail you would like to provide about your asset class mix.

- Approximate percentage breakdown to the nearest 5% (e.g. 45%)
- Broad ranges breakdown (i.e. <10%; 10-50%; >50%)

**OO 06**

**Mandatory**

**Descriptive**

**General**

**OO 06.1**

To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as broad ranges

|                           | Internally managed (%) | Externally managed (%) |
|---------------------------|------------------------|------------------------|
| Listed equity             | <10%                   | 0                      |
| Fixed income – corporate  | 10-50%                 | 0                      |
| Fixed income – government | >50%                   | 0                      |
| Fixed income – other      | 0                      | 0                      |
| Private debt              | <10%                   | 0                      |
| Private equity            | <10%                   | 0                      |
| Property                  | <10%                   | 0                      |

|                    |      |   |
|--------------------|------|---|
| Infrastructure     | <10% | 0 |
| Commodities        | 0    | 0 |
| Hedge funds        | 0    | 0 |
| Forestry           | 0    | 0 |
| Farmland           | 0    | 0 |
| Inclusive finance  | 0    | 0 |
| Cash               | <10% | 0 |
| Other (1), specify | 0    | 0 |
| Other (2), specify | 0    | 0 |

○ Publish our asset class mix as per attached file (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

## Gateway asset class implementation indicators

| OO 10          | Mandatory   | Gateway | General |
|----------------|---|---------|---------|
| <b>OO 10.1</b> | Select the responsible investment activities your organisation implemented, directly and/or indirectly, for listed equities in the reporting year. <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> We incorporate ESG issues into investment decisions on our internally managed assets</li> <li><input type="checkbox"/> We engage with companies on ESG issues via our staff, collaborations or service providers</li> <li><input type="checkbox"/> We cast our (proxy) votes directly or via service providers</li> <li><input type="checkbox"/> None of the above</li> </ul> |         |         |
| <b>OO 10.2</b> | Indicate if your combined internally and externally managed listed equities are 10% or more of your total AUM. <ul style="list-style-type: none"> <li><input type="radio"/> Yes, our total listed equities are 10% or more of our total AUM</li> <li><input checked="" type="radio"/> No, our total listed equities are less than 10% of our total AUM</li> </ul>   |         |         |
| OO 11          | Mandatory   | Gateway | General |

**OO 11.1** Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes.

- Fixed income – corporate
- Fixed income – government
- Private debt
- Private equity
- Property
- Infrastructure
- Cash
- None of the above

|       |           |         |         |
|-------|-----------|---------|---------|
| OO 12 | Mandatory | Gateway | General |
|-------|-----------|---------|---------|

**OO 12.1** The modules and sections that you will be required to complete are listed below. They are based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. Note, you are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Direct - Fixed Income and Infrastructure are always voluntary.

**Core modules**

- Organisational Overview
- Overarching Approach (including assets which do not have a separate module)

**RI implementation directly or via service providers**

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Fixed Income

- Fixed Income - Corporate
- Fixed Income - Government

Direct - Other asset classes with dedicated modules

- Private Equity
- Property
- Infrastructure

**Closing module**

- Closing module

**Note:** Please make sure your response to this indicator is complete and confirmed before you progress. Your response will determine which tailored modules and sections you will be presented with.

# Ashmore Group plc

## Reported Information

### Public version

### Overarching Approach

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## Responsible investment policy

|       |           |                       |         |
|-------|-----------|-----------------------|---------|
| OA 01 | Mandatory | Gateway/Core Assessed | General |
|-------|-----------|-----------------------|---------|

**OA 01.1** Indicate if you have a responsible investment policy.

- Yes  
 No

**OA 01.2** Indicate if you have other guidance documents or more specific policies related to responsible investment.

- Yes  
 No

|       |           |               |       |
|-------|-----------|---------------|-------|
| OA 02 | Mandatory | Core Assessed | PRI 6 |
|-------|-----------|---------------|-------|

**OA 02.1** Indicate if your responsible investment policy is publicly available.

- Yes

**OA 02.2** Provide a URL to your responsible investment policy.

URL

<http://www.ashmoregroup.com/investor-relations/corporate-social-responsibility>

- No

**OA 02.3** Indicate if your other policies or guidance documents related to responsible investment are publicly available.

- Yes  
 No

|       |           |               |         |
|-------|-----------|---------------|---------|
| OA 03 | Mandatory | Core Assessed | PRI 1,2 |
|-------|-----------|---------------|---------|

**OA 03.1** Indicate the components/types and coverage of your responsible investment policy and guidance documents.

Select all that apply

| Policy components/types   | Coverage by AUM  |
|---|--|
| <input checked="" type="checkbox"/> Policy setting out your overall approach<br><input checked="" type="checkbox"/> (Proxy) voting policy<br><input type="checkbox"/> Engagement/active ownership policy<br><input checked="" type="checkbox"/> Specific guidelines on corporate governance<br><input type="checkbox"/> Specific guidelines on environmental issues<br><input type="checkbox"/> Specific guidelines on social issues<br><input checked="" type="checkbox"/> Asset class-specific guidelines<br><input checked="" type="checkbox"/> Screening/exclusion policy<br><input type="checkbox"/> Other, specify<br><input type="checkbox"/> Other, specify | <input checked="" type="radio"/> Applicable policies cover all AUM<br><input type="radio"/> Applicable policies cover a majority of AUM<br><input type="radio"/> Applicable policies cover a minority of AUM |

|       |           |               |         |
|-------|-----------|---------------|---------|
| OA 04 | Mandatory | Core Assessed | General |
|-------|-----------|---------------|---------|

|  |   |
|--|---|
| OA 04.1  | Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process. |
| <input checked="" type="radio"/> Yes<br><input type="radio"/> No |   |

## Objectives and strategies

|       |           |                       |         |
|-------|-----------|-----------------------|---------|
| OA 05 | Mandatory | Gateway/Core Assessed | General |
|-------|-----------|-----------------------|---------|

|  |  |
|--|--|
| OA 05.1  | Indicate if your organisation sets objectives for its responsible investment activities. |
| <input type="radio"/> Yes<br><input checked="" type="radio"/> No |  |

## Governance and human resources

|       |           |                       |         |
|-------|-----------|-----------------------|---------|
| OA 08 | Mandatory | Gateway/Core Assessed | General |
|-------|-----------|-----------------------|---------|

|         |   |
|---------|---|
| OA 08.1 | Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment. |
|---------|---|

## Roles present in your organisation

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
- Portfolio managers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
- Dedicated responsible investment staff
- External managers or service providers
- Other role, specify
- Other role, specify

## Promoting responsible investment

|       |           |               |         |
|-------|-----------|---------------|---------|
| OA 10 | Mandatory | Core Assessed | PRI 4,5 |
|-------|-----------|---------------|---------|

**OA 10.1**

Indicate if your organisation is a member of and/or participant in any collaborative organisation or initiatives that promote responsible investment.

- Yes
- No

|       |           |               |       |
|-------|-----------|---------------|-------|
| OA 11 | Mandatory | Core Assessed | PRI 4 |
|-------|-----------|---------------|-------|

**OA 11.1**

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes

**OA 11.2**

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Other, specify

No



Ashmore Group plc

Reported Information

Public version

Direct - Listed Equity Incorporation

## PRI disclaimer

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## ESG incorporation in actively managed listed equities

### Implementation processes

|        |           |                       |       |
|--------|-----------|-----------------------|-------|
| LEI 03 | Mandatory | Gateway/Core Assessed | PRI 1 |
|--------|-----------|-----------------------|-------|

LEI 03.1

Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies.

#### ESG incorporation strategy (select all that apply)

Screening alone (i.e. not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied (estimate +/- 10%)

100 %

- Thematic alone (i.e. not combined with any other strategies)
- Integration alone (i.e. not combined with any other strategies)
- Screening + Integration strategies
- Thematic + integration strategies
- Screening + thematic strategies
- All three strategies combined
- No incorporation strategies applied

Total actively managed listed equities

100%

LEI 03.2

Describe your primary reasons for choosing a particular ESG incorporation strategy.

Ashmore aims to ensure that investments it makes comply with their own industry standards and best practice, treat their employees fairly, have active community programmes and operate with sensitivity to the environment.

Ashmore's funds and segregated accounts each have a specific investment mandate which sets out the parameters for investment. Within the Equities theme Ashmore is able to screen client portfolios to meet client requirements for geographic, sector and stock specific restrictions, based on (or informed by) client requirements. Stock specific restrictions may include securities which meet clients' own ESG criteria.

At a geographical level, Ashmore also screens across all of its investment themes for countries which are on the United Nations Sanctions and the US Office of Foreign Assets and Control (OFAC) lists.

LEI 03.4

Additional information. [Optional]

## (A) Implementation: Screening

LEI 06

Mandatory

Descriptive

PRI 1

LEI 06.1

Indicate and describe the type of screening you apply to your internally managed active listed equities.

### Type of screening

- Negative/exclusionary screening

### Screened by

- Product  
 Activity  
 Sector  
 Country/geographic region  
 Environmental and social practices and performance  
 Corporate governance

|  |             |
|--|-------------|
|  | Description |
|--|-------------|

Examples of investment areas where Ashmore can offer screening of portfolios based on (or informed by) client requirements (using recognised investment industry identifiers and coding into portfolio management system) include:-

- Alcohol
- Animal / Food products
- Armaments manufacturers or dealers
- Gambling
- Pornography
- Tobacco

- Positive/best-in-class screening
- Norms-based screening

|                 |   |
|-----------------|---|
| <b>LEI 06.2</b> | Describe how the screening criteria are established, how often the criteria are reviewed and how you notify clients and/or beneficiaries when changes are made. |
|-----------------|---|

Ashmore's funds and segregated accounts each has a specific investment mandate which sets out the parameters for investment. Within the Equities theme Ashmore is able to screen client portfolios to meet client requirements for geographic, sector and stock specific restrictions. Stock specific restrictions may include securities which meet clients' own ESG criteria.

|               |                  |                      |              |
|---------------|------------------|----------------------|--------------|
| <b>LEI 07</b> | <b>Mandatory</b> | <b>Core Assessed</b> | <b>PRI 1</b> |
|---------------|------------------|----------------------|--------------|

|                 |   |
|-----------------|---|
| <b>LEI 07.1</b> | Indicate which processes your organisation uses to ensure that screening is based on robust analysis. |
|-----------------|---|

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products.
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar
- Company ESG information/ratings are updated regularly to ensure that portfolio holdings comply with fund policies
- A committee or body with representatives independent of the individuals who conduct company research reviews some or all screening decisions
- A periodic review of the quality of the research undertaken or provided is carried out
- Other, specify  

Recognised investment industry identifiers are used, together with a screen across all investment themes for countries which are on the UN Sanctions/US OFAC lists.
- None of the above

|                      |
|----------------------|
| <b>Communication</b> |
|----------------------|

|        |           |               |         |
|--------|-----------|---------------|---------|
| LEI 18 | Mandatory | Core Assessed | PRI 2,6 |
|--------|-----------|---------------|---------|

**LEI 18.1** Indicate if your organisation proactively discloses information on your approach to ESG incorporation in listed equity.

- We disclose it publicly

Provide URL

<http://www.ashmoregroup.com/investor-relations/corporate-social-responsibility>

**LEI 18.2** Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.

- Yes

**LEI 18.3** Indicate the information your organisation proactively discloses to clients/ beneficiaries and the public regarding your approach to ESG incorporation.

- Broad approach to ESG incorporation
- Detailed explanation of ESG incorporation strategy used

**LEI 18.4** Indicate how frequently you typically report this information.

- Quarterly or more frequently
  - Between quarterly and annually
  - Less frequently than annually
  - Other, specify
- No
- We disclose it to clients and/or beneficiaries only
  - We do not proactively disclose it to the public and/or clients/beneficiaries

# Ashmore Group plc

## Reported Information

### Public version

#### Direct - Fixed Income

## PRI disclaimer

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## ESG incorporation in actively managed fixed income

### Fixed Income - Corporate

#### Implementation processes


|       |           |                       |       |
|-------|-----------|-----------------------|-------|
| FI 04 | Mandatory | Gateway/Core Assessed | PRI 1 |
|-------|-----------|-----------------------|-------|

#### FI 04.1

Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed corporate fixed income investments; and, (2) the breakdown of your actively managed corporate fixed income investments by incorporation strategy or combination of strategies.

#### ESG incorporation strategy (select all that apply)

- Screening alone (i.e. not combined with any other strategies)

|   |  |
|---|--|
| Percentage of active corporate fixed income to which the strategy is applied (estimate +/- 10%) |  |
|   | 100  |

- Thematic alone (i.e. not combined with any other strategies)
- Integration alone (i.e. not combined with any other strategies)
- Screening + Integration strategies
- Thematic + integration strategies
- Screening + thematic strategies
- All three strategies combined
- No incorporation strategies applied

|   |
|---|
| Total actively managed fixed income - corporate |
|---|

100%

**FI 04.2**

Describe your primary reasons for choosing a particular incorporation strategy.

Ashmore aims to ensure that investments it makes comply with their own industry standards and best practice, treat their employees fairly, have active community programmes and operate with sensitivity to the environment.

Ashmore's funds and segregated accounts each has a specific investment mandate which sets out the parameters for investment. Within the Corporate Debt theme Ashmore is able to screen client portfolios to meet client requirements for geographic, sector and stock specific restrictions. Stock specific restrictions may include securities which meet clients' own ESG criteria.

At a geographical level, Ashmore also screens across all of our investment themes for countries which are on the United Nations Sanctions and the US Office of Foreign Assets and Control (OFAC) lists.

## (A) Implementation: Screening

**FI 06**
**Mandatory**
**Descriptive**
**PRI 1**
**FI 06.1**

Indicate and describe the type of screening you apply to your internally managed active corporate fixed income investments.

**Type of screening**

- Negative/exclusionary screening

**Screened by**

- Product
- Activity
- Sector
- Country/geographic region
- Environmental and social practices and performance
- Corporate governance



| Description |
|-------------|
|-------------|

Examples of investment areas where Ashmore can offer screening of portfolios based on (or informed by) client requirements (using recognised investment industry identifiers and coding into portfolio management system) include:-

- Alcohol
- Animal / Food products
- Armaments manufacturers or dealers
- Gambling
- Pornography
- Tobacco

- Positive/best-in-class screening
- Norms-based screening

|                |   |
|----------------|---|
| <b>FI 06.2</b> | Describe how the screening criteria are established, how often the criteria are reviewed and how you notify clients and/or beneficiaries when changes are made. |
|----------------|---|

Ashmore's funds and segregated accounts each has a specific investment mandate which sets out the parameters for investment. Within the Corporate Debt theme Ashmore is able to screen client portfolios to meet client requirements for geographic, sector and stock specific restrictions. Stock specific restrictions may include securities which meet clients' own ESG criteria.

|              |                  |                      |              |
|--------------|------------------|----------------------|--------------|
| <b>FI 07</b> | <b>Mandatory</b> | <b>Core Assessed</b> | <b>PRI 1</b> |
|--------------|------------------|----------------------|--------------|

|                |   |
|----------------|---|
| <b>FI 07.1</b> | Indicate which processes your organisation uses to ensure that screening in corporate fixed income is based on robust analysis. |
|----------------|---|

- Comprehensive research is undertaken or sourced to determine issuers' ESG performance
- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- External research and data used to identify issuers to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar
- Information on ESG issues and/or ratings is updated regularly to ensure that portfolio holdings comply with fund policies
- A committee or body with representatives independent of the individuals who conduct ESG research reviews some or all screening decisions
- A periodic review of the quality of the research undertaken or provided is carried out
- Other, specify  

Recognised investment industry identifiers are used, together with a screen across all investment themes for countries which are on the UN Sanctions/US OFAC lists.
- None of the above

|                                  |
|----------------------------------|
| <b>Fixed income - Government</b> |
|----------------------------------|

|         |   |               |       |
|---------|---|---------------|-------|
| FI 13   | Mandatory   | Core Assessed | PRI 1 |
| FI 13.1 | Indicate if you incorporate ESG issues in investment analysis and decision making for your government fixed income investments. |               |       |
|         | <input type="radio"/> Yes<br><input checked="" type="radio"/> No  |               |       |
| FI 13.5 | Additional information. [Optional]  |               |       |

Ashmore believes that ESG factors are taken into account in the pricing and yield of the security at the time of issuance and in secondary markets thereafter. Ashmore's decision making process is simply whether or not to invest.

## Communication

|         |   |               |         |
|---------|---|---------------|---------|
| FI 18   | Mandatory   | Core Assessed | PRI 2,6 |
| FI 18.1 | Indicate if your organisation proactively discloses information on your approach to ESG incorporation in all fixed income investments.                                      |               |         |
|         | <input checked="" type="radio"/> We disclose it publicly  |               |         |
|         | Provide URL   |               |         |
|         | <a href="http://www.ashmoregroup.com/investor-relations/corporate-social-responsibility">http://www.ashmoregroup.com/investor-relations/corporate-social-responsibility</a> |               |         |
| FI 18.2 | Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.   |               |         |
|         | <input checked="" type="radio"/> Yes  |               |         |
| FI 18.3 | Indicate the information your organisation proactively discloses to clients/ beneficiaries and the public regarding your approach to ESG incorporation.                     |               |         |
|         | <input checked="" type="radio"/> Broad approach to ESG incorporation<br><input type="radio"/> Detailed explanation of ESG incorporation strategy used                       |               |         |

**FI 18.4**

Indicate how frequently you typically report this information.

- Quarterly or more frequently
  - Between quarterly and annually
  - Less frequently than annually
  - Other, specify
- No
- We disclose it to clients/beneficiaries only
  - We do not proactively disclose it to the public and/or clients/beneficiaries

# Ashmore Group plc

## Reported Information

### Public version

#### Direct – Private Equity

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## Overview

|       |           |               |       |
|-------|-----------|---------------|-------|
| PE 04 | Mandatory | Core Assessed | PRI 2 |
|-------|-----------|---------------|-------|

**PE 04.1** Indicate if your organisation's investment guidelines for private equity refer to responsible investment.

- Our investment guidelines do refer to responsible investment

**PE 04.2** Describe how your organisation's investment guidelines outline your expectations on staff and portfolio companies' approach towards ESG issues [Optional].

Ashmore's Alternatives investment theme often involves our funds taking significant stakes in investee companies. In such circumstances we are in a position to positively engage with the management of these companies. In many cases we believe it to be beneficial to our investors to be pro- active in promoting our brand locally by improving the livelihoods of the employees in those companies where we have a controlling stake. When undertaking initial due diligence on any investments within our Alternatives theme our deal memorandum checklist takes into account the consideration of ESG issues within the investment analysis and decision making process, and the investee company's own ESG practices.

- Our investment guidelines do not refer to responsible investment
- We do not have investment guidelines

## Fundraising of private equity funds

|       |           |               |           |
|-------|-----------|---------------|-----------|
| PE 05 | Mandatory | Core Assessed | PRI 1,4,6 |
|-------|-----------|---------------|-----------|

**PE 05.1** Indicate if your fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

- Yes
- No

## Pre-investment (selection)

|       |           |         |       |
|-------|-----------|---------|-------|
| PE 07 | Mandatory | Gateway | PRI 1 |
|-------|-----------|---------|-------|

|                |  |
|----------------|--|
| <b>PE 07.1</b> | Indicate if your organisation typically incorporates ESG issues when selecting private equity investments. |
|----------------|--|

Yes

|                |  |
|----------------|--|
| <b>PE 07.2</b> | Describe your organisation's approach to incorporating ESG issues in private equity investment selection. [Optional] |
|----------------|--|

Ashmore's Alternatives investment theme often involves our funds taking significant stakes in investee companies. In such circumstances Ashmore is in a position to positively engage with the management of these companies. In many cases Ashmore believes it to be beneficial to its investors to be pro- active in promoting its brand locally by improving the livelihoods of the employees in those companies where it has a controlling stake. When undertaking initial due diligence on any investments within the Alternatives theme Ashmore's deal memorandum checklist takes into account the consideration of ESG issues within the investment analysis and decision making process, and the investee company's own ESG practices.

No

|              |                  |                      |                |
|--------------|------------------|----------------------|----------------|
| <b>PE 09</b> | <b>Mandatory</b> | <b>Core Assessed</b> | <b>PRI 1,3</b> |
|--------------|------------------|----------------------|----------------|

|                |  |
|----------------|--|
| <b>PE 09.1</b> | Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue. |
|----------------|--|

**ESG issues**

Environmental

|   |
|---|
| List up to three typical examples of environmental issues |
|---|

Ashmore has made investments in a number of renewable energy projects in different countries including hydro-electricity, geothermal energy and sugar-based ethanol production.

Investments have also been made in a Middle East based technology company which provides systems products and services for the reduction and recycling of waste

In China Ashmore has invested in a company which makes batteries for electric vehicles, principally for use in buses.

Social

|  |
|--|
| List up to three typical examples of social issues |
|--|

Investments made by Ashmore have included companies which are involved in :-   
 - Community health and wellness programmes to provide care to the underprivileged

- Carrying out public works development for access to different areas as well as maintain roads and bridges.

- Providing educational funds to work closely with local communities with whom they coexist to build orphanages

Governance

PE 09.2

Additional information. [Optional]

Ashmore's Alternatives investment theme often involves our funds taking significant stakes in investee companies. In such circumstances we are in a position to positively engage with the management of these companies. In many cases we believe it to be beneficial to our investors to be pro-active in promoting our brand locally by improving the livelihoods of the employees in those companies where we have a controlling stake. When undertaking initial due diligence on any investments within our Alternatives theme our deal memorandum checklist takes into account the consideration of ESG issues within the investment analysis and decision making process, and the investee company's own ESG practices.

### Post-investment (monitoring and active ownership)

PE 13

Mandatory

Gateway/Core Assessed

PRI 2

PE 13.1

Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.

Yes

PE 13.2

Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year.

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies

(in terms of total number of portfolio companies)

PE 13.3

Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue.

**ESG issues**

- Environmental
- Social
- Governance
- We do not set and/or monitor against targets

No

PE 14

Mandatory

Core Assessed

PRI 2

**PE 14.1** | Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines).

- Yes
- No

**Communication**

|              |                  |                      |              |
|--------------|------------------|----------------------|--------------|
| <b>PE 20</b> | <b>Mandatory</b> | <b>Core Assessed</b> | <b>PRI 6</b> |
|--------------|------------------|----------------------|--------------|

**PE 20.1** | Indicate whether your organisation proactively discloses ESG information on your private equity investments.

- Disclose publicly
- Disclose to investor clients (LPs)/beneficiaries only
- No proactive disclosure to the public or to clients (LPs)/beneficiaries