

**October 2012 net inflows into managed assets: € 125 million**

**Milan, 7<sup>th</sup> November 2012**

The Azimut Group recorded in October 2012 total net inflows into **managed assets** of € 125 million (of which over €140 million coming from Luxembourg funds AZ Fund 1 and AZ Fund Multi Asset). Total managed inflows in 2012 YTD surpassed **€ 1.2 billion**.

Total assets under management stood at € 17.2 billion, and including assets under administration reached **€ 19.3 billion**.

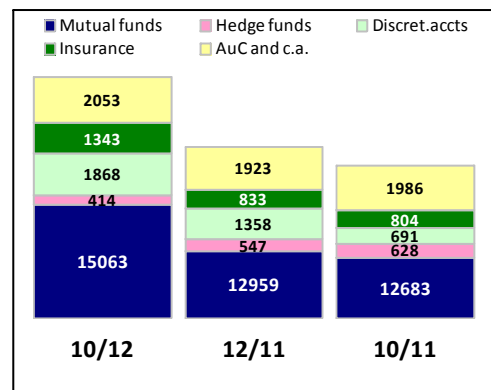
Pietro Giuliani, Azimut's Chairman and CEO comments: *"The basis of the positive result recorded in October is the strong activity done by our networks, which have been able to translate all of our commercial efforts in a widespread and concrete way. We have in fact continued in these months to invest in initiatives helping to better understand the quality of our offer and diversity of our model compared to the rest of the market."*

	OCTOBER Inflows	2012 Inflows	AuM at 31/10/12	Δ 2012
<i>Data in € million</i>				
Funds <sup>#</sup>	99.7	802.2	15,477.8	14.6%
Individual managed portfolios	7.2	421.1	1,868.3	37.6%
AZ LIFE insurance	83.9	419.9	1,342.8	61.2%
<b>Total net managed assets*</b>	<b>125.4</b>	<b>1,248.9</b>	<b>17,198.3</b>	<b>17.6%</b>
Assets under custody - c/accts	-38.9	-2.7	2,052.7	6.7%
<b>Total</b>	<b>86.4</b>	<b>1,246.2</b>	<b>19,251.1</b>	<b>16.4%</b>

\* net of double counting

<sup>#</sup> The figure disclosed by ASSOGESTIONI does not include assets gathered outside of Italy and entry fees; it includes mutual, hedge and alternative funds

Note: Reclassification of CGM data from 31/12/2011



**Azimut** is Italy's leading independent asset manager (active since 1989). The Parent Company **Azimut Holding** was listed on the Italian stock exchange on 7 July 2004 (AZM.MI) and, among others, is a member of the main Italian index FTSE MIB. The shareholder structure includes over 1.200 managers, employees and financial advisors, bound by a shareholders' agreement that controls around 25% of the company. The remaining is free float. The Group comprises various companies active in the sale, management and distribution of financial and insurance products, with Registered Offices in Italy, Luxembourg, Ireland, China (Hong Kong and Shanghai), Monaco and Turkey. In Italy, *Azimut SGR* sells and manages Italian mutual funds, as well as being active in the discretionary management of individual investment portfolios, while *Azimut Capital Management SGR* is an Italian hedge fund management company. *Azimut Consulenza SIM* and *AZ Investimenti SIM* distribute Group and third party products in Italy via a network of financial advisors. Overseas operations are *AZ Fund* (founded in Luxembourg in 1999), which manages the multi strategy fund AZ FUND1 and AZ Multi Asset, the Irish *AZ Life Ltd*, which offers life insurance products, and *AZ Capital Management Ltd* (hedge fund).

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