

Net Inflows in 2016 YtD: € 5.8 billion
November 2016 Net Inflows: € 197 million

Milan, 9 December 2016

The Azimut Group recorded total net inflows of **€ 197 million in November 2016**, reaching **€ 5.8 billion since the beginning of the year**.

The net inflows figure of this month benefited from the consolidation of **On-Track**, the latest Australian advisory company entering the AZ NGA perimeter. Net of the impact of this acquisition, the Group still recorded net inflows in the region of € 80 million in November.

Total assets under management stood at € 34.6 billion, and including assets under administration reached **€ 42.3 billion**.

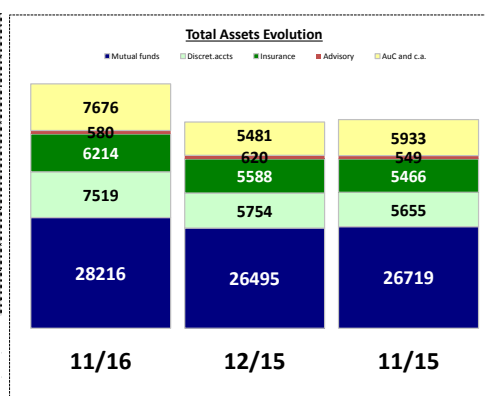
Sergio Albarelli, Azimut's CEO, comments: *"In a month where financial markets were particularly nervous due to the political environment, we remain satisfied with how the Group has reacted, both on the asset management and distribution side. Clients are being properly advised and are enjoying a net weighted average performance of close to 2%, well ahead of the industry."*

Data in € million	Net Inflows		Assets	
	November	2016	at 30/11/2016	Δ in 2016
Funds ⁽¹⁾	-41,8	1.506,6	28.215,9	6,5%
Individual Managed Portfolios	81,0	1.525,4	7.518,9	30,7%
AZ LIFE Insurance	4,2	287,0	6.213,6	11,2%
Advisory ⁽²⁾	12,7	-34,1	580,2	-6,4%
Total Managed Assets & Advisory⁽³⁾	82,3	2.857,6	34.593,3	10,9%
Assets under custody - c/accts	115,0	2.952,5	7.675,6	40,1%
Total Assets	197,3	5.810,2	42.268,9	15,2%

(1) The figure disclosed by ASSOGESTIONI does not include assets gathered outside of Italy and entry fees; it includes mutual, hedge and alternative funds

(2) Includes MAX product (fee-based advisory)

(3) Net of double counting



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 and of the Eurostoxx 600. The shareholder structure includes over 1,400 managers, employees and financial advisors, bound by a shareholders' agreement that controls ca. 13% 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, Switzerland, Taiwan, Brazil, Singapore, Mexico, Australia, Chile, USA and Turkey. In Italy, Azimut Capital Management SGR sells and manages Italian mutual funds, Italian hedge funds, as well as being active in the discretionary management of individual investment portfolios. Furthermore, Azimut Capital Management SGR, following the demerger by incorporation of Azimut Consulenza SIM, distributes Group and third party products in Italy via a network of financial advisors while Azimut Global Counseling provides consulting services. Overseas main operations are AZ Fund (founded in Luxembourg in 1999), which manages the multi strategy funds AZ Fund 1 and AZ Multi Asset and the Irish AZ Life Ltd, which offers life insurance products.

AZIMUT HOLDING SpA – www.azimut.it

INVESTOR RELATIONS

Vittorio Pracca tel +39.02.8898.5853 +39.342.0368994
 Gabriele Blei tel +39.02.8898.5849 +39.340.532.9911

MEDIA RELATIONS

Viviana Merotto tel +39.02.8898.5026 +39.338.7496248