

## May 2021 Net Inflows: € 642 million

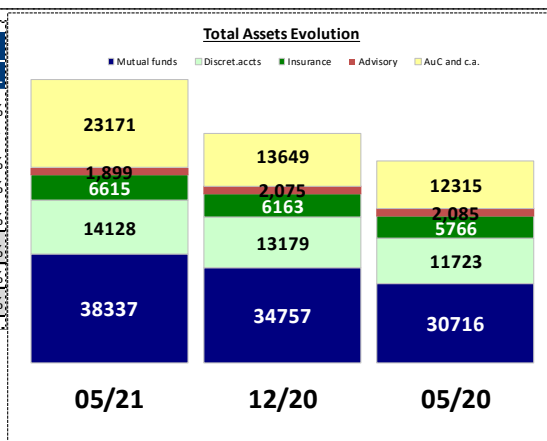
Milan, 7<sup>th</sup> June 2021

The Azimut Group recorded total net inflows of ca. € 624 million in May 2021, thereby reaching almost € 11 billion since the beginning of the year.

**Total Assets under Management** stood at € 50.5 billion, and including assets under administration reached € 73.6 billion at the end of May.

Pietro Giuliani, Chairman of the Group, comments: *“The month of May was characterised by the **quality of inflows**, with a **strong contribution** from both **real economy products**, reaching today **2.6 billion in AuM with the closing of AZ Eltif Capital Solutions**, and the **international business**, whose assets now represent approximately **35% of all Group AuM**. The decision to diversify into different asset classes and geographies, compared to the more traditional ones, translated into **clients benefiting from a net weighted average performance of +4.6%** since the beginning of the year, **over 200bps higher than the industry.**”*

Data in € million	Net Inflows		Assets	
	May	2021	at 31/05/2021	Δ in 2021
Funds <sup>(1)</sup>	585.4	2,569.7	38,336.7	10.3%
of which Private Markets <sup>(2)</sup>	157.4	575.7	2,598.9	30%
Individual Managed Portfolios	-97.3	109.3	14,128.4	7.2%
AZ LIFE Insurance	34.0	180.9	6,614.5	7.3%
Advisory <sup>(3)</sup>	-60.4	-125.8	1,899.1	-8.5%
<b>Total Managed Assets &amp; Advisory<sup>(4)</sup></b>	<b>143.0</b>	<b>1,913.6</b>	<b>50,456.4</b>	<b>7.8%</b>
Assets under custody - c/accts	499.4	9,045.9	23,170.6	69.8%
<b>Total Assets</b>	<b>642.4</b>	<b>10,959.5</b>	<b>73,627.0</b>	<b>21.8%</b>



(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) The figure collected for private markets products is entered only upon reaching certain closings, therefore the value does not reflect the actual net inflows made of the month. Including Club Deals

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

(4) 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. The shareholder structure includes over 2,000 managers, employees and financial advisors bound by a shareholders' agreement that controls ca. 21.8% 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 mainly in Italy, Luxembourg, Ireland, China (Hong Kong and Shanghai), Monaco, Switzerland, Taiwan, Brazil, Egypt, Singapore, Mexico, Australia, Chile, USA, UAE and Turkey. In Italy, Azimut Capital Management SGR sells and manages Italian mutual funds, Italian alternative investment 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 Libera Impresa focuses on the Alternatives business. Overseas main operations are Azimut Investments (formerly AZ Fund Management, founded in Luxembourg in 1999), which manages the multi strategy funds AZ Fund 1 and AZ Multi Asset and the Irish Azimut Life DAC, which offers life insurance products.

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