

November Net Inflows: € 403 million
2017 YtD Net Inflows: € 5.9 billion

Milan, 13 December 2017

The Azimut Group recorded total net inflows of **€ 403 million in November 2017**, reaching **€ 5.9 billion since the beginning of the year**.

The net inflows figure of this month benefited from the consolidation of **Dunsford Financial Planning**, the latest Australian advisory company entering the AZ NGA perimeter. Net of the impact of this acquisition, the Group still recorded net inflows of ca. € 300 million in November.

Total Assets under management stood at € 39.7 billion, and including assets under administration reached **€ 49.4 billion**.

Sergio Albarelli, CEO of the Group, comments: *"Inflows in November support the positive growth trend that we've seen throughout the year, demonstrating the strength of our business model and the success of our strategy both in Italy and abroad. We are particularly pleased about Managed flows; up 27% compared to the same period of 2016, reflecting our daily efforts in providing quality solutions and services to our private clients, families and entrepreneurs looking for professional financial planning advice."*

Data in € million	Net Inflows		Assets	
	November	2017	at 30/11/2017	Δ in 2017
Funds ⁽¹⁾	89,4	1.932,1	31.542,7	9,7%
Individual Managed Portfolios	129,2	1.309,1	9.127,4	18,5%
AZ LIFE Insurance	-17,4	143,5	6.696,1	4,1%
Advisory ⁽²⁾	10,4	191,0	1.101,7	26,8%
Total Managed Assets & Advisory⁽³⁾	212,2	3.636,2	39.662,0	10,8%
Assets under custody - c/accts	191,2	2.230,0	9.719,9	24,5%
Total Assets	403,3	5.866,2	49.381,9	13,2%

(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

Period	Mutual funds	Discret.accts	Insurance	Advisory	AuC and c.a.
11/17	31543	9127	6696	1102	9720
12/16	28756	7701	6434	869	7805
11/16	28216	7519	6214	580	7676

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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 1,600 managers, employees and financial advisors, bound by a shareholders' agreement that controls over 15% 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, UAE, Iran 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 Global Counseling provides consulting services. Overseas main operations are AZ Fund Management SA (founded in Luxembourg in 1999), which manages the multi strategy funds AZ Fund 1 and AZ Multi Asset and the Irish AZ Life DAC, which offers life insurance products.