

## November 2018 Net Inflows: € 355 million

Milan, 11<sup>th</sup> December 2018

The Azimut Group recorded total net inflows of **€ 355 million in November 2018**, thereby reaching ca. **€ 4.2 billion since the beginning of the year**.

**Total Assets under Management** stood at € 40.9 billion, and including assets under administration reached **€ 52.2 billion** at the end of November.

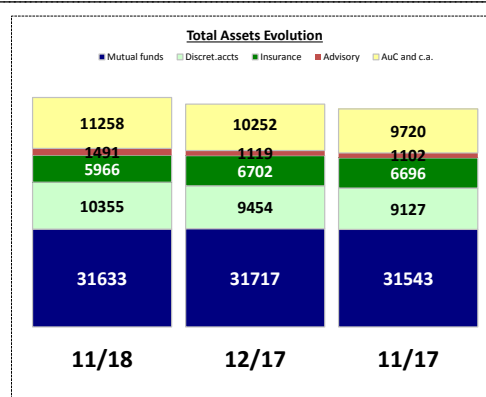
Sergio Albarelli, Azimut's CEO, comments: *"The strong results obtained this month reinforce the positive net inflows trend we've seen throughout the year. In particular, solid managed flows reflect the quality of our solutions and the capability of our financial advisors to support clients on a daily basis through an integrated long term approach, even in moments of market turbulence."*

Data in € million	Net Inflows		Assets	
	November	2018	at 30/11/2018	Δ in 2018
Funds <sup>(1)</sup>	80.3	936.3	31,633.0	-0.3%
Individual Managed Portfolios	71.7	1,493.8	10,354.7	9.5%
AZ LIFE Insurance	-47.2	-408.6	5,965.9	-11.0%
Advisory <sup>(2)</sup>	1.8	334.0	1,491.0	33.2%
<b>Total Managed Assets &amp; Advisory<sup>(3)</sup></b>	<b>195.6</b>	<b>2,349.2</b>	<b>40,908.4</b>	<b>1.8%</b>
Assets under custody - c/accts	159.6	1,890.7	11,257.6	9.8%
<b>Total Assets</b>	<b>355.2</b>	<b>4,239.9</b>	<b>52,166.0</b>	<b>3.4%</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) MAX product (fee-based advisory) included

(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. The shareholder structure includes over 1,900 managers, employees and financial advisors as well as Peninsula Capital, bound by a shareholders' agreement that controls over 23% 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, 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 SGR focuses on the Alternatives business. 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.

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