

## **Azimut signed an agreement to invest in Youmy Wealth Management**

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Azimut Group (“**Azimut**”), one of Europe’s leading independent asset managers, through its Hong Kong subsidiary, An Zhong (AZ) Investment Management Hong Kong Ltd. (“**Azimut Hong Kong**”), signed an agreement with Youmy Wealth Management (“**Youmy**”). The agreement focuses on the development of a strategic commercial relationship between Youmy and Azimut Hong Kong as well as an incremental equity participation in Youmy shareholding subject to the approval from local authorities.

Youmy, founded in 2014, is built on an innovative business model based on partnerships with family offices. Youmy now includes a network of **28 family offices in 15 cities** across China. Youmy’s expertise extends to the PE and VC asset classes where their subsidiary manages just over **RMB 1 billion of PE and VC funds**. Youmy’s founders include some of the pioneers of the wealth management industry in China with deep knowledge and insights on the needs of Chinese high net worth clients.

The Chinese asset management and wealth management industries have already cemented themselves as one of the most important in the world. At end of 2017 the industry had total cumulative assets under management of **RMB 53.6 trillion (US\$ 8.2 trillion)** of which **RMB 22.7 trillion (US\$ 3.4 trillion)** were in private funds.

Pietro Giuliani, Chairman of Azimut Holding, comments: *“As we have said in the past, no global asset manager is truly global without a presence in a market as big and important as China’s and with this new investment Azimut reaffirms its commitment in expanding our presence in China and Asia. We always look to find like-minded partners and both in terms of the management team’s entrepreneurial spirit and business model we see so much in Youmy that resembles the Azimut of 20 years ago”.*

**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 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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