

## Net Inflows in the 10 months 2016: € 5.6 billion October 2016 Net Inflows: € 452 million

Milan, 7 November 2016

The Azimut Group recorded total net inflows of **€ 452 million in October 2016**, reaching **€ 5.6 billion since the beginning of the year**.

The net inflows figure of this month benefited from the consolidation of **Aspire**, acquired through Logiro which is already part of AZ NGA Group, and **TKT**, acquired through Wealthwise, also already part of AZ NGA. Net of the impact of these acquisitions, the Group recorded net inflows in the region of € 335 million in October.

In October the Group continued its developments on the product side with the launch of **Sestante Diversified Fund** in Australia. The fund has also been included in the Colonial First Wrap platform, which is one of the largest in the region, allowing local practices operating through Colonial First Wrap to subscribe the fund.

**Total assets** under management stood at € 34.4 billion, and including assets under administration reached **€ 42.1 billion**.

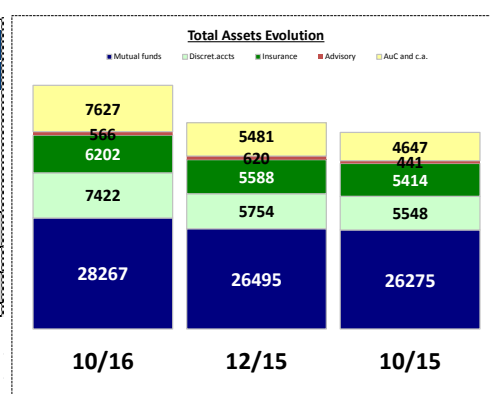
Sergio Albarelli, Azimut's CEO, comments: *"We close the month of October with a very positive result, confirming the Group's enthusiasm and the quality of our business model. The figures benefited from the strengthening of our overseas business, both organically and through acquisitions, as well as from investments made on our financial partners, enhancing their competencies and broadening the range of products and services we offer."*

Data in € million	Net Inflows		Assets	
	October	2016:	at 31/10/2016	Δ in 2016
Funds <sup>(1)</sup>	237,4	1.548,4	28.266,8	6,7%
Individual Managed Portfolios	-9,0	1.444,4	7.421,6	29,0%
AZ LIFE Insurance	-4,1	282,9	6.201,6	11,0%
Advisory <sup>(2)</sup>	1,2	-46,7	565,8	-8,7%
<b>Total Managed Assets &amp; Advisory<sup>(3)</sup></b>	<b>114,6</b>	<b>2.775,3</b>	<b>34.449,9</b>	<b>10,4%</b>
Assets under custody - c/accts	337,7	2.837,5	7.627,4	39,2%
<b>Total Assets</b>	<b>452,3</b>	<b>5.612,9</b>	<b>42.077,3</b>	<b>14,7%</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) 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.

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