

**1H 2015 Net Inflows: € 3.9 billion – best first half result in the history of the Group**  
**June Net Inflows into managed assets: € 315 million (€ 252 million total net inflows)**

**Milan, 8 July 2015**

The Azimut Group recorded total net inflows of ca. **€ 252 million** in June 2015 (**€ 315 million** into managed assets), thereby bringing total net inflows since the beginning of the year to overcome **€ 3.9 billion**.

The net inflows figures of this month benefited from the consolidation of Pride, the second Australian advisory company entering the AZ NGA perimeter. Net of the impact of this latest JV, the Group still reached total net inflows in the region of € 130 million in June (€ 315 million into managed assets).

Total assets under management stood at **€ 30.2 billion**, and including assets under administration reached **€ 35.2 billion**.

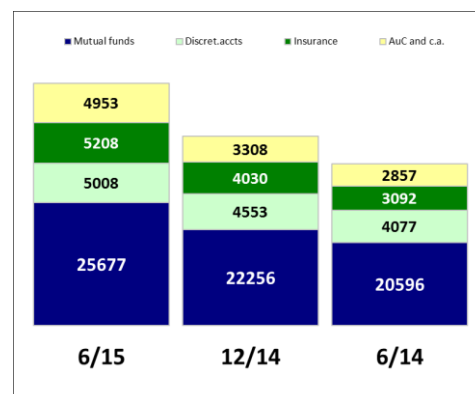
Lastly, in June, **Quest Investimentos** won the award as **best equity asset manager in Brazil in 2014** by Valor Investe magazine, thereby confirming the excellent asset management competencies acquired by the Group on the Brazilian market.

Pietro Giuliani, Azimut's Chairman and CEO, comments: *"This has been the best first half in the history of the Group, thanks to the contribution of all business units and divisions. We continue growing in Italy with excellent results, while also benefiting from inflows coming from higher growth markets overseas, representing today over 4 billion euros of our total assets (notwithstanding this is not taken into account in many rankings). Furthermore, the positive results of this month allow us also to alleviate the exit of an important institutional client in June. Even in a moment of high volatility on the market, our clients continue benefiting from a net weighted average performance YTD of almost 5%, thanks to the innovative and exclusive solutions that the Group has implemented such as AZ Fund Arbitrage that in just 3 weeks registered inflows of over 500 million euro."*

	JUNE Inflows	2015 Inflows	AuM at 30/06/15	Δ 2015
<i>Data in € million</i>				
Funds <sup>#</sup>	170,5	2,532.4	25,677.1	15.4%
Individual managed portfolios	52,5	293.3	5,007.7	10.0%
AZ LIFE insurance	191,1	872.7	5,208.0	29.2%
<b>Total net managed assets*</b>	<b>315,0</b>	<b>2,973.0</b>	<b>30,231.1</b>	<b>13.3%</b>
Assets under custody - c/accts	-62,6	969.5	4,953.0	49.7%
<b>Total Assets</b>	<b>252,3</b>	<b>3,942.5</b>	<b>35,184.1</b>	<b>17.3%</b>

\* net of double counting

<sup>#</sup> The figure disclosed by ASSOGESTIONI does not include assets gathered outside of Italy and entry fees; it includes mutual, hedge and alternative funds



**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. 14% 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 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. Azimut Consulenza SIM, through its divisions, 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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