

January 2018 Net Inflows: € 449 million

Milan, 8 February 2018

The Azimut Group recorded total net inflows of **€ 449 million in January 2018**.

Total Assets under Management stood at € 40.6 billion, and including assets under administration reached **€ 51.3 billion** at the end of January.

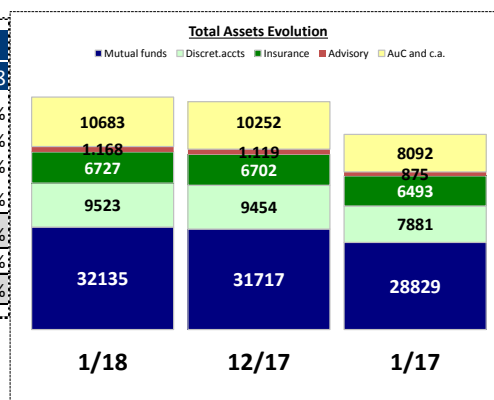
Sergio Albarelli, Azimut's CEO, comments: "After closing 2017 with a new historical record in terms of net inflows and exceeding our Total Assets target two years ahead of schedule, 2018 started off with the same strong pace, reaching 450 million euro net inflows in the month of January. This figure, almost entirely organic, confirms that our business model is robust and gives us confidence to face any challenge that the future might bring us. We will continue focusing on quality asset management solutions that our financial advisors can use in order to help savers on their financial planning, family and work needs. We will also see further drive coming from the Global Team project launched in the last quarter of 2017, made up of over 90 investment professionals in 17 countries worldwide. This will not only enhance our local know-how but will also generate important synergies throughout the Group thanks to a non-stop market coverage, strengthening our position both in Italy and abroad."

Data in € million	Net Inflows		Assets	
	January	2018	at 31/01/2018	Δ in 2018
Funds ⁽¹⁾	189,3	189,3	32.135,3	1,3%
Individual Managed Portfolios	122,5	122,5	9.523,3	0,7%
AZ LIFE Insurance	-30,0	-30,0	6.727,4	0,4%
Advisory ⁽²⁾	47,6	47,6	1.167,5	4,3%
Total Managed Assets & Advisory⁽³⁾	262,6	262,6	40.604,4	1,0%
Assets under custody - c/accts	186,1	186,1	10.683,2	4,2%
Total Assets	448,7	448,7	51.287,6	1,7%

(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



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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.