

News Release

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Northern Trust Appointed by Azimut (DIFC) Limited to Deliver Asset Servicing and Portfolio Reporting Services

Abu Dhabi and Dubai, 8 July 2020 – Northern Trust (Nasdaq: NTRS) announced today that it has been appointed by **Azimut (DIFC) Limited** (Nasdaq: AZM IM) to provide asset servicing and portfolio reporting for its Dubai International Financial Centre (DIFC) funds in the Middle East.

Azimut (DIFC) Limited's Dubai-managed funds provide its investors with access to a range of investment strategies, private wealth solutions and mutual funds, both proprietary and third-party. As custodian for its DIFC fund range, Northern Trust will deliver portfolio reporting and local servicing in its client's time zone directly from the United Arab Emirates.

Azimut (DIFC) Limited is part of the Azimut Group – one of Italy’s leading independent asset managers with €54.5 billion of assets under management (as of 31 May 2020). Headquartered in Milan, the group was founded in 1989 and is listed on the Italian stock exchange.

Michael Slater, head of Middle East and Africa at Northern Trust comments: “Azimut is a prominent European asset manager requiring a Middle East asset servicing solution. The combination of Northern Trust’s technology, local presence and ability to provide global custody in over a hundred countries supports Azimut’s strategic growth objectives by delivering servicing and solutions in its working week and time zone. Our business supporting Middle East funds continues to grow – underpinned by our global scale and expertise in supporting the full spectrum of investment strategies.”

Giorgio Medda, global head of Asset Management and Azimut Group Co-CEO, said: “As we continue to grow our investment solutions offering for our clients in the Middle East, we are committed to providing them with efficient and best-of-class services. Northern Trust’s multi-asset class expertise, technology platform and sound financial standing offer us a solid and secure base for our ambitious expansion plans.”

Northern Trust began servicing clients in the Middle East in 1987. Today, from its offices in Abu Dhabi and Riyadh, it provides a [comprehensive range of solutions](#) to a portfolio of clients that include many of the largest sovereign wealth funds, central banks, inter-governmental/governmental organizations, asset managers and family offices in the region.

About Northern Trust

Northern Trust Corporation (Nasdaq: NTRS) is a leading provider of wealth management, asset servicing, asset management and banking to corporations, institutions, affluent families and individuals. Founded in Chicago in 1889, Northern Trust has a global presence with offices in 22 U.S. states and Washington, D.C., and across 22 locations in Canada, Europe, the Middle East and the Asia-Pacific region. As of March 31, 2020, Northern Trust had assets under custody/administration of US \$10.9 trillion, and assets under management of US \$1.1 trillion. For more than 130 years, Northern Trust has earned distinction as an industry leader for exceptional service, financial expertise, integrity and innovation. Visit northerntrust.com or follow us on Twitter [@NorthernTrust](https://twitter.com/NorthernTrust).

Northern Trust Corporation, Head Office: 50 South La Salle Street, Chicago, Illinois 60603 U.S.A., incorporated with limited liability in the U.S. Global legal and regulatory information can be found at <https://www.northerntrust.com/terms-and-conditions>.

About Azimut (DIFC) Limited

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, bound by a shareholders’ agreement that controls c. 21% 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, Egypt,

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 Azimut Investments SA (formerly AZ Fund Management 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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