

June 2019 Net Inflows ca. € 702 million
1H 2019 Net Inflows: € 2.7 billion (+12% vs. 1H 2018)

Milan, 9th July 2019

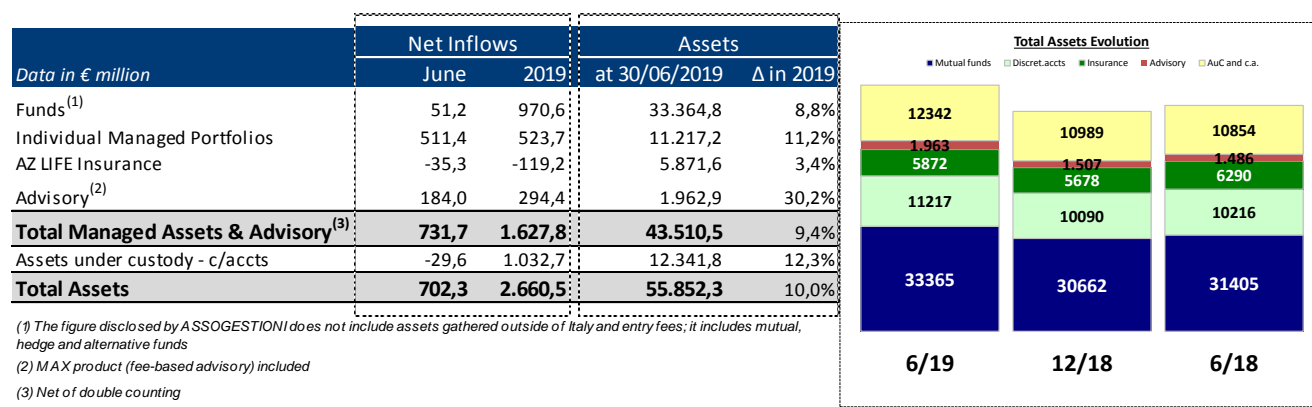
The Azimut Group recorded total net inflows of ca. **€ 702 million in June 2019**, thereby reaching ca. **€ 2.7 billion since the beginning of the year**.

In June the Group finalized the acquisition of Rasmala Egypt Asset Management (renamed **Azimut Egypt Asset Management**), one of Egypt's leading independent asset manager specializing in conventional and Shariah compliant portfolio management with a strong expertise in equity strategies. Net of the consolidation of this acquisition, **Azimut** recorded positive **net inflows** of ca. € 340 million in June, of which almost **85% from Italy**.

Total Assets under Management stood at € 43.5 billion, and including assets under administration reached **€ 55.9 billion** at the end of June.

Recruitment of financial advisors and private bankers in Italy remained strong: in the first half of 2019 Azimut and its networks recorded **90 new hires**, bringing the total number of **FAs to 1790**.

Pietro Giuliani, Chairman of the Group, comments: *"We conclude the first half of the year with net inflows of € 2.7 billion, 12% above the first half of 2018, demonstrating the Group's ability to grow while delivering a strong net weighted average performance to clients of +6.6% YtD. These results were achieved also thanks to the strong flows recorded in June, the majority of which (excluding the Egypt acquisition) have come from the positive activity of the network of financial advisors and private bankers in Italy."*



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 24% 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 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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