

July 2014 net inflows: € 440 million
Net inflows since the beginning of the year reach € 3.9 billion

Milan, 7 August 2014

The Azimut Group recorded net inflows of **€ 440 million** in July 2014, (of which over € 200 million coming from Luxembourg funds AZ Fund 1 and AZ Fund Multi Asset). **Total inflows since the beginning of the year** therefore overcome **€3.9 billion**.

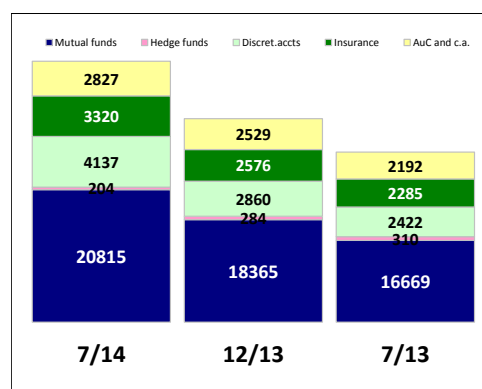
Total assets under management stood at € 25.1 billion, and including assets under administration reached **€ 27.9 billion**.

Pietro Giuliani, Azimut's Chairman and CEO, comments: *"July numbers confirm the excellency of our product offering and the high competence of our financial partners who, even in moments of high volatility on financial markets, are able to satisfy our client's financial needs. These results support the growth trend of the Group, continuing to deliver one of the highest Net Inflows per advisor in the industry and attracting professionals with solid experience and highest quality"*.

	JULY Inflows	2014 Inflows	AuM at 31/07/14	Δ 2014
<i>Data in € million</i>				
Funds [#]	462,2	2.379,0	21.018,9	12.7%
Individual managed portfolios	105,4	1.234,6	4.136,5	44.6%
AZ LIFE insurance	173,6	602,9	3.319,6	28.9%
Total net managed assets*	409,3	3.662,5	25.080,5	17.1%
Assets under custody - c/accts	30,2	239,8	2.826,6	11.8%
Total	439,5	3.902,3	27.907,1	16.5%

* net of double counting

[#] 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.

The shareholder structure includes over 1,200 managers, employees and financial advisors, bound by a shareholders' agreement that controls ca. 20% 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 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, AZ Investimenti SIM and Apogeo distribute 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 fund AZ FUND1 and AZ Multi Asset, the Irish AZ Life Ltd, which offers life insurance products, and AZ Capital Management Ltd (hedge fund).

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