

June 2021 Net Inflows: € 1 billion
1H 2021 Total Net Inflows: € 12 billion

Milan, 7th July 2021

The Azimut Group recorded total net inflows into managed assets of **€ 1 billion in June 2021**, thereby reaching over **€ 12 billion of Total net Inflows since the beginning of the year**.

Total Assets under Management stood at € 51.3 billion, and including assets under administration reached **€ 75.7 billion** at the end of June.

Recruitment of financial advisors and private bankers in Italy remained strong: in the first half of 2021 Azimut and its networks recorded **96 new hires**, bringing the total number of **FAs to 1842**.

Gabriele Blei, CEO of the Group, comments: *“The **positive trend in net inflows** continued in June and helped to reach **€ 12 billion since the beginning of the year**. Strong demand for financial advice is being matched by the wide range of Azimut solutions available to our financial advisors, which as a result translated into a **net weighted average performance to clients of +5.5% in 2021 YtD**. The contribution of the **international business** continues to grow and now represents **37% of the Group's Total Assets**, with a leading role this month played by Sanctuary Wealth in the United States. Our presence abroad, which we have been pursuing for several years now, is enabling our **clients to benefit from unique investment opportunities** such as the recent launch of **AZ Raif II - Private Equity HighPost, in partnership with the Bezos and Moross families**, investing in middle-market consumer companies with a focus on the US market.”*

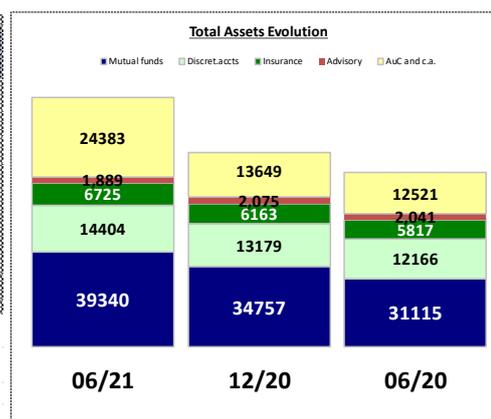
Data in € million	Net Inflows		Assets	
	June	2021	at 30/06/2021	Δ in 2021
Funds ⁽¹⁾	329.3	2,899.1	39,340.3	13.2%
of which Private Markets ⁽²⁾	6.7	582.4	2,620.5	31%
Individual Managed Portfolios	131.6	240.9	14,404.3	9.3%
AZ LIFE Insurance	43.9	224.8	6,724.7	9.1%
Advisory ⁽³⁾	-24.3	-150.1	1,889.2	-8.9%
Total Managed Assets & Advisory⁽⁴⁾	344.6	2,258.2	51,274.1	9.6%
Assets under custody - c/accts	664.6	9,710.4	24,382.6	78.6%
Total Assets	1,009.2	11,968.7	75,656.7	25.2%

(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) The figure collected for private markets products is entered only upon reaching certain closings, therefore the value does not reflect the actual net inflows made of the month. Including Club Deals

(3) Includes MAX product (fee-based advisory)

(4) Net of double counting



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 2,000 managers, employees and financial advisors bound by a shareholders' agreement that controls ca. 21.8% 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 (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 Azimut Life DAC, which offers life insurance products.

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