

Net Inflows in March: € 943 million
Net Inflows in the first quarter of 2021: € 9.4 billion

Milan, 7th April 2021

The Azimut Group recorded total net inflows of ca. **€ 943 million in March 2021**, thereby reaching **€ 9.4 billion since the beginning of the year**.

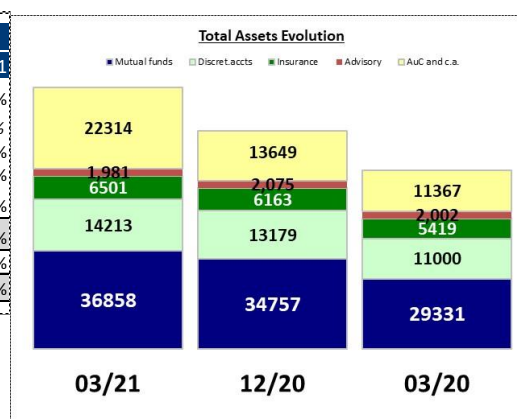
In the **first quarter of 2021**, the Group recorded € 2.5 billion of net inflows excluding the acquisition of Sanctuary Wealth, almost **2.6x the net inflows recorded in the same period of 2020**.

Total Assets at the end of March stood for the **first time in Group's history at € 72.3 billion**, while **assets under management** reached the record of **€ 50 billion**.

The inflows figure in the month benefited from the consolidation of Bridge Bayside in Australia, becoming part of AZ NGA, and contributing for ca. € 172 million in the assets under custody component.

Pietro Giuliani, Chairman of the Group, comments: *"The net inflows recorded in March allow us to close **one of the best quarters in the last few years in terms of inflows**, especially thanks to the strong activity in the **managed component** where we reached **50 billion euros of AuM for the first time in history**. The **Private Markets** segment also delivered positive results, particularly in the United States where in March we signed an agreement with the **Bezos and Moross** families to develop **HighPost**, a **private equity** firm focused on the **consumer sector**. The quality of our asset management capabilities, thanks to our global asset management team, is delivering to clients a **positive net weighted average performance of +3.9% since the beginning of the year, c. 2% above the Azimut Morningstar index.**"*

Data in € million	Net Inflows		Assets	
	March	2021	at 31/03/2021	Δ in 2021
Funds ⁽¹⁾	706.6	1,473.2	36,858.2	6.0%
of which Private Markets ⁽²⁾	29.4	229.1	2,261.4	13%
Individual Managed Portfolios	20.7	205.0	14,212.7	7.8%
AZ LIFE Insurance	75.2	115.5	6,501.0	5.5%
Advisory ⁽³⁾	-37.6	-53.8	1,980.8	-4.5%
Total Managed Assets & Advisory⁽⁴⁾	496.3	1,367.4	49,988.3	6.8%
Assets under custody - c/accts	447.1	8,069.6	22,314.0	63.5%
Total Assets	943.3	9,437.0	72,302.4	19.6%



(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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