

New frontier for Azimut on alternative assets: four special initiatives to reach the goal of 10 billion euros in the private markets space over the next five years

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Azimut commits and strengthens its offering to customers in the alternative space. Today the Group announces its **entry into the real estate and social infrastructure sector** with the creation of a new division within Azimut Libera Impresa SGR led by Andrea Cornetti, previously General Manager of Prelios Sgr. Mr. Cornetti will take on the role of **Co-CEO of Azimut Libera Impresa SGR with specific powers and focus on the real estate and social infrastructure businesses**. *"We are entering in a strategic sector for alternative investments with a top notch professional,"* says Pietro Giuliani, Chairman of Azimut Holding. *"With Andrea and his knowledge and experience in the real estate sector, Azimut is enriched by a great competence that allows us to immediately start our operations in this asset class, with a focus also on social infrastructures".* The announcement comes on the inauguration event of ALI Expo, a two-day event dedicated to investments in the real economy organized by the Azimut Group, with over 10 thousand visitors including investors, professionals and entrepreneurs.

A second initiative dedicated to the private markets segment is the new **ITALIA 500 fund, created in collaboration with P101, dedicated to investments in start-ups and innovative SMEs, currently under approval** by the authorities. Azimut has 5 years of presence in both the start-up world, with SiamoSoci and Mamacrowd, as well as in the venture capital world, through the partnership with P101, one of Italy's leading VCs **founded and directed by Andrea Di Camillo**. The Group is now strengthening the collaboration with the creation of the new non-reserved closed-end alternative investment fund with 40 million euros of funding target and a minimum subscription amount of 5 thousand euros. The target companies are start-ups with a turnover of up to 5 million euros as well as SMEs based mainly in Italy, operating on technologies, products and / or services related to the industrial and digital sectors, with a turnover of between 5 and 50 million euros. The tenure of the fund is 10 years.

Within the VC field, the Group also announces a **partnership with the Gellify, the B2B innovation platform founded by Fabio Nalucci** that selects, invests and grows innovative startups in the digital sector and connects them with established companies in an open innovation perspective. Azimut participated **as anchor investor in a 15 million euro financing round, and the parties will also explore the creation of a closed-ended alternative mutual investment fund reserved for professional customers or HNWI, focusing on investments in start-ups within the "B2B Software as a Service" space**. The focus in terms of sectors will be in the ICT world: Industry 4.0, Artificial Intelligence, Internet of Things, Blockchain and Cyber Security, also through co-investments.

"ITALIA 500 will be the first venture capital fund with a democratic threshold, representing a further step to make private market returns accessible to retail investors", Giuliani commented, *"a move that we consider important in the current context of negative rates. Our presence in venture capital is also expanding in the B2B space thanks to the strategic partnership with Gellify, with which we are studying another innovative and attractive solution for the entire sector."*

Finally, Azimut announces **an exclusive agreement with the London based Fintech company Wiserfunding**. Thanks to its proprietary algorithm, Wiserfunding is revolutionizing the credit risk valuation for small and medium-sized businesses. Wiserfunding was founded in 2016 in London by **Prof. Edward Altman and Gabriele Sabato**, with the aim of bringing innovation to the world of credit risk assessment for SMEs. Today Wiserfunding operates throughout Europe by leveraging a highly advanced technology that starts from the legacy of the first and most famous scoring model in the world, the Z-Score, and in time has **developed specific models for SMEs applying the most advanced Artificial Intelligence technologies to automate and standardize as much as possible the process of assessing the creditworthiness of SMEs**. The Azimut Group will be able to offer this service that replicates the process of a rating agencies in an automated manner with exclusivity for Italian companies on the territory.

"The partnership with Wiserfunding" - Giuliani concludes – "is strategic. On the one hand it will allow us to offer their independent credit risk assessment to Italian companies on an exclusive basis, and on the other it will provide us with a competitive advantage over alternative credit funds, allowing us to select SMEs in a much quicker and efficient way, and more importantly through a very careful analysis thanks to the unique algorithm developed by our Wiserfunding partners".

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 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, Singapore, Egypt, 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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