



2020 YtD Net Inflows: € 3.0 billion August 2020 Net Inflows ca. € 418 million

Milan, 7th September 2020

The Azimut Group recorded total net inflows of ca. € 481 million in August 2020, thereby reaching ca. € 3.0 billion since the beginning of the year, of which 1/3 in Private Market products.

The net inflows figures of this month benefited from the consolidation of Matthews Steer in Australia, entering the AZ NGA perimeter. Net of the impact of this latest JV, the Group still reached total net inflows in the region of € 270 million in August (net inflows into managed assets remain as reported).

Total Assets under Management stood at € 44.0 billion, and including assets under administration reached € 57.2 billion at the end of August.

Pietro Giuliani, Chairman of the Group, comments: "Thanks to the intense activity of our domestic and international operations, August net inflows remain strong and continue to follow the trends seen in the last few months despite being in a traditionally weak summer period. In the coming months, our distribution networks both in Italy and abroad will have access to innovative products such as AZ Eltif Ophelia, the first Eltif product compliant with Alternative PIRs launched on the Italian market, the Private Debt fund, with an minimum threshold of 5 thousand euros, and other products currently in launch phase complementing our offer within the public and private markets. Our proactiveness on the product side is resulting in clients benefiting from a net weighted average performance of +5.7% since the beginning of 2019."

	Net Inflows		Assets		Total Assets Evolution		
Data in € million	August	2020	at 31/08/2020	Δ in 2020	■ Mutual funds □ Discret.accts ■ Insurance ■ Advisory □ AuC and c.a.		
Funds ⁽¹⁾	256.1	761.6	32,342.0	-7.0%	Ended this Ended Ended Ended Ended		
of which Private Markets ⁽²⁾	86.8	1,135.2	1,724.7	188%			
Individual Managed Portfolios	4.8	1,073.2	12,364.4	3.4%	13127	13128	12686
AZ LIFE Insurance	-7.4	-26.7	5,962.7	-1.8%	2.053	2,098	2,024
Advisory ⁽³⁾	10.7	-19.8	2,052.9	-2.1%	5963	6074	5900
Total Managed Assets & Advisory (4)	191.1	1,667.3	44,047.5	-4.2%	12364	11960	11331
Assets under custody - c/accts	227.3	1,359.7	13,127.3	0.0%			
Total Assets	418.4	3,027.0	57,174.8	-3.3%		24700	24422
i (1) The figure disclosed by ASSOGESTIONI does not include assets funds			_		32342	34788	34123
(2) The figure collected for private markets products is entered a net inflows made of the month (3) Includes MAX product (fee-based advisory)	nly upon reaching cer	tain closings, the	refore the value does not refl	ect the actual	8/20	12/19	8/19
(4) Net of double counting				1			

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 bound by a shareholders' agreement that controls c. 21% 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, 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 (previously 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 Azimut Life DAC, which offers life insurance products.

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