

IAV) is €9,886 million and grew by €1,034 million (+12%) from €8,852 million at the end of 2013. The following:

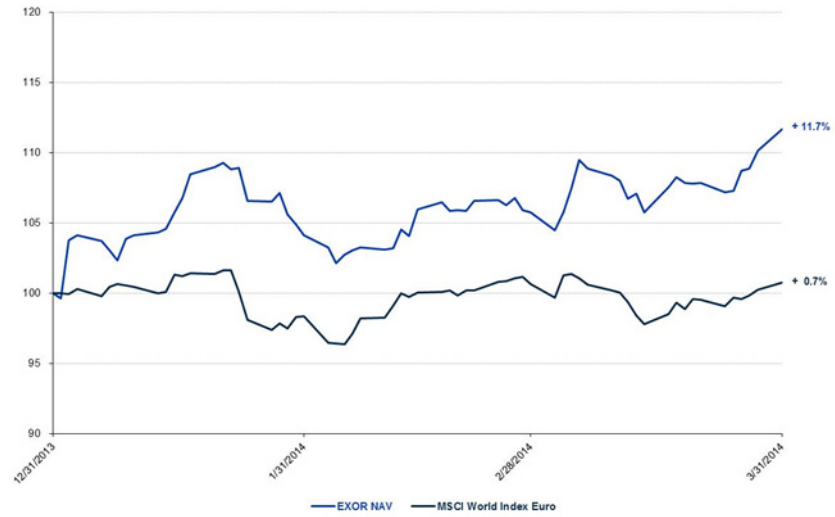
NAV (Net Asset Value) is calculated as the gross asset value less the holding costs capitalized over 10 years.

(a) Effective date of the merger of IFIL in IFI and the name change of the latter to EXOR.

[Download xls](#)

The gross asset value at March 31, 2014 has been calculated by valuing listed investments and other equity shares. NAV is presented with the aim of aiding financial analysts and investors in forming their own assessments. The following pie chart shows the composition of gross asset value at March 31, 2014 (€11,362 million). Other investments include the investments in Almacantar, Juventus Football Club, Gruppo Banca Leonardo, Investments denominated in U.S. dollars and Pounds sterling are translated to Euro at the official exchange rate.

Change in NAV compared to the MSCI World Index in Euro



Periodi correlati:
FY 2013

