

Avaron Asset Management

Key Financials

In EUR thous.	FY 2013 audited	FY 2014 audited	FY 2015 audited	FY 2016 audited	FY 2017 audited
Fee income	889	1,707	2,937	4,259	3,105
Fee expense	118	141	550	1,230	938
Net fee income	771	1,566	2,387	3,029	2,167
Operating expenses	468	797	894	756	823
Operating profit	303	769	1,493	2,273	1,344
Net financial income	31	123	21	52	103
Income tax	-	250	75	300	467
Net profit	334	642	1,439	2,025	980
Total shareholders' equity	1,839	1,481	2,620	4,005	3,117
Total number of employees	9	16	14	14	17
incl. investment managers	3	3	3	3	3
incl. analysts	4	4	5	6	8
incl. back-office & compliance	2	4	4	5	5
AUM (EUR million)	309.1	323.2	616.4	548.2	483.0