

## Azimut Holding: February 2022 net inflows of € 746 million

Milan, 8 March 2022

The Azimut Group recorded total net inflows of € 746 million in February 2022. Total Assets under Management stood at € 53.0 billion and including assets under administration reached € 81.2 billion at the end of February.

Gabriele Blei, CEO of the Group, comments: *“The positive inflows recorded in February confirm the quality and value of our business model. The close relationship between financial advisors and clients is preventing emotionalism from getting the upper hand in this period of great concern, thereby safeguarding investors from making short-term choices. Our wide range of managed liquid and alternative products linked to private markets allows us to offer appropriate solutions to clients even in a context of high market volatility and to assist them with diversified and long-term oriented financial planning. We are pleased to have reached in February a further closing of approximately € 70 million of our Infrastructure for Growth - ESG fund, whose assets amount to approximately € 400 million, confirming the continued interest of institutional investors for our solutions.”*

In addition, at the end of February five new innovative investment products were launched in the private markets space, specifically AZ RAIF II - Private Debt - Kennedy Lewis US Credit Opportunities (private credit USA), AZ RAIF II - Private Equity Borletti Investment Club (global private equity), AZ RAIF I - Absolute Performing Assets, AZ RAIF I - Absolute Non-Performing Assets (performing and non-performing alternative credit in Europe and Italy), Azimut Direct Investment Vedrai SCSp (club deal). These new solutions, to which an additional product, Azimut Global Private Markets Next Gen SCSp (staking & seeding in emerging managers in the US private markets space), will be added shortly, will expand our offering and provide further diversification and return opportunities for the Group’s clients.

Data in € million	Net inflows		Assets	
	February	2022	at 28/02/2022	Δ 2022
Funds <sup>(1)</sup>	242.2	552.1	42,843.2	-0.5%
of which private markets <sup>(2)</sup>	75.3	159.9	4,748.4	4.3%
Individual managed portfolios	-9.7	-319.0	13,779.8	-6.1%
Azimut Life insurance	41.7	46.8	6,736.6	-2.8%
Advisory <sup>(3)</sup>	-0.3	-11.8	1,707.2	-8.7%
<b>Total managed assets<sup>(4)</sup></b>	<b>327.7</b>	<b>239.3</b>	<b>52,952.5</b>	<b>-2.2%</b>
Assets under custody - c/accts	418.2	599.6	28,205.3	-2.8%
<b>Total assets</b>	<b>746.0</b>	<b>838.9</b>	<b>81,157.8</b>	<b>-2.4%</b>

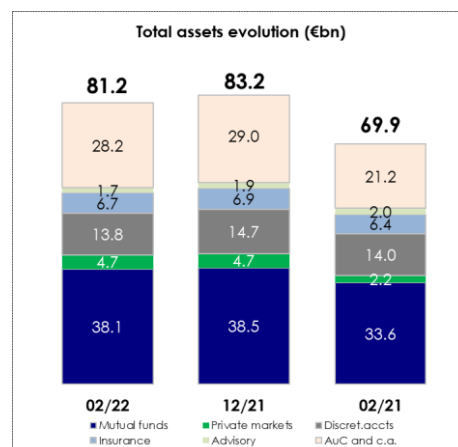
(1) Assogestioni does not include assets gathered outside of Italy and entry fees; it includes mutual, hedge and alternative funds

(2) The figure collected for private markets products is accounted for only upon reaching certain closings, therefore the value does not reflect the actual net inflows made during the month. Including Club Deals

(3) Includes MAX product (fee-based advisory)

(4) Net of double counting

Data in € million	Assets	
	at 28/02/2022	Δ 2022
Italy	47,556.9	58.6%
Europe (ex. IT) & MENA	5,226.1	6.4%
America	20,204.9	24.9%
Asia-Pacific	8,169.9	10.1%
<b>Total Assets</b>	<b>81,157.8</b>	<b>100%</b>



Azimut is one of Europe's leading independent groups active (since 1989) in the asset management sector. The parent company Azimut Holding was listed on the Italian stock exchange on 7 July 2004 (AZM.MI) and is a member, among others, of the main Italian index FTSE MIB. The shareholder structure includes over 2,100 managers, employees and financial advisors bound by a shareholders’ agreement that controls ca. 22% 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 distributes Group and third-party products in Italy via a network of financial advisors while Azimut Libera Impresa focuses on the alternatives business. The main foreign companies are Azimut Investments 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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