

Azimut Holding: July 2022 net inflows of € 1.4 billion
2022 YTD inflows € 4.9 billion (full-year 2022 target¹: € 6 – 8 billion)
73% of net inflows into managed assets in July

Milan, 8 August 2022

The Azimut Group recorded total net inflows of **€ 1.4 billion** in July 2022, thereby reaching **€ 4.9 billion since the beginning of the year (full-year 2022 target¹: € 6 – 8 billion)**. In the month of July alone, **73% of net inflows went into managed products**. The vast majority of these flows stemmed from the private markets segment, in particular due to the successful fund closing by one of Azimut’s partners in the US and the acquisition of a 20% minority stake in RoundShield Partners, a leading independent European real assets investment firm with approximately € 2.9 billion in AUM as of July 2022 (pro rata stake for Azimut equals to approximately € 530 million). Excluding this transaction, net inflows for the month amounted to almost € 900 million. As a result, total AUM stood at € 54.3 billion and including assets under administration reached **€ 85.3 billion** at the end of July.

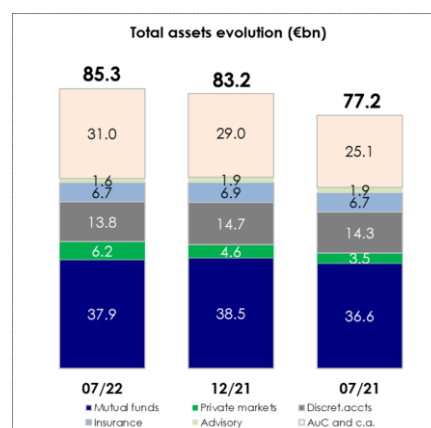
Gabriele Blei, CEO of the Group, comments: *“We are encouraged by the **strong net inflows of € 1.4 billion in July**, which prove once again the solidity of our business model, the hard work of the entire Azimut platform as well as the continued interest of our Italian and international clients in our innovative product offering. **Net inflows since the beginning of the year have reached € 4.9 billion** and this puts us well on track to reach our target¹ for the full year of € 6 to 8 billion. We are also particularly pleased to have **completed the acquisition of a 20% minority stake in RoundShield Partners** during the month of July, which will enrich the product offering for our clients and provide further opportunities to **enhance their strategic asset allocation across all private markets asset classes**. Last but not least, we are proud to highlight that **Total Assets are up since the start of the year** despite a challenging macroeconomic backdrop, which is a testament to the skills of our Global Asset Management Team, the deep client relationships and the successful commercial activities of our proprietary distribution network around the world.”*

Data in € million	Net inflows		Assets	
	July	2022	at 31/07/2022	Δ 2022
Funds	1,058.3	2,027.7	44,097.4	2.4%
of which Private Markets ⁽¹⁾	676.8	1,422.8	6,187.4	35.9%
Individual Managed Portfolios	-10.6	141.5	13,824.7	-5.8%
Azimut Life Insurance	39.2	168.6	6,696.7	-3.4%
Advisory ⁽²⁾	1.1	-7.3	1,568.0	-16.1%
Total Managed Assets⁽³⁾	1,046.4	2,193.5	54,330.0	0.4%
Assets under custody - c/accts	380.2	2,730.1	31,016.6	6.9%
Total Assets	1,426.6	4,923.6	85,346.6	2.6%

(1) 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.

(2) Includes MAX product (fee-based advisory).

(3) Net of double counting.



Data in € million	Assets	
	at 31/07/2022	in %
Italy	46,312.0	54.3%
Europe (ex. IT) & MENA	5,310.2	6.2%
America	25,423.9	29.8%
Asia-Pacific	8,300.5	9.7%
Total assets	85,346.6	100%

Note (1): Under the assumption of normal market conditions.



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 1,900 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, Australia, Brazil, Chile, China (Hong Kong and Shanghai), Egypt, Ireland, Luxembourg, Mexico, Monaco, Portugal, Singapore, Switzerland, Taiwan, Turkey, UAE and USA. 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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