

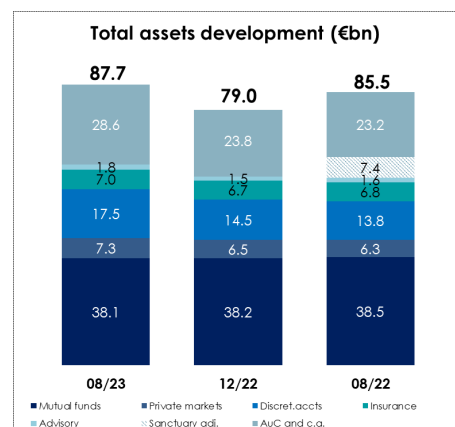
Azimut Holding: August 2023 net inflows of € 529 million
YTD inflows € 4.8 billion (full-year 2023 target¹: € 6 – 8 billion)
Total Assets reach € 87.7 billion

Milan, 7 September 2023

The Azimut Group recorded total **net inflows of € 529 million** in August 2023, thereby raising **€ 4.8 billion since the beginning of the year (full-year 2023 target¹: € 6 – 8 billion)**. In the month of August alone, **92% of net inflows went into managed products**. Total Assets under Management stood at € 59.1 billion and including assets under administration reached **€ 87.7 billion** at the end of August, **up 11% since the start of the year**.

Gabriele Blei, CEO of the Group, comments: *“We delivered a **solid set of net inflows in August thanks to our globally diversified business model**, despite the typical summer slowdown. As anticipated, we are observing **signs of stabilization in financial markets in Brazil** and a rebound of demand for our investment solutions that led to positive inflows in excess of € 60 million in the month. Furthermore, we continue our **strong expansion in Turkey, the US and Australia**. Next to a positive contribution from our FA network in Italy, we are pleased to report another month of **robust interest for our insurance offering with AuM now exceeding € 7 billion**. With **€ 4.8 billion of net inflows year to date and the expected private markets closing pipeline in the coming months**, we look ahead with confidence to reach our **target¹ for the full year of € 6 to 8 billion.**”*

Data in € million	Net Inflows		Assets	
	August	2023	at 31/08/2023	Δ 2023
Funds	127.0	-271.2	45,336.9	1.5%
of which Private Markets ⁽¹⁾	22.0	877.2	7,257.4	12.3%
Individual Managed Portfolios	206.8	2,601.7	17,529.2	20.8%
Azimut Life Insurance	39.6	269.6	7,024.2	4.3%
Advisory ⁽²⁾	65.3	197.8	1,780.1	18.3%
Tail-down Reductions ⁽³⁾			-217.6	
Total Managed Assets⁽⁴⁾	487.9	2,838.9	59,102.6	7.2%
Assets under Custody/Advisory	41.5	1,941.6	28,598.9	20.0%
Total Assets	529.3	4,780.6	87,701.5	11.1%



(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) Tail Down refers to the pre-agreed return of capital and consequent reduction of AUM on closed-ended funds in the Private Markets segment.
 (4) Net of double counting.

Data in € million	Assets	
	at 31/08/2023	in %
Italy	47,569.2	54.2%
Europe (ex. IT) & MENA	7,056.8	8.0%
America	24,434.4	27.9%
Asia-Pacific	8,641.1	9.9%
Total assets	87,701.5	100.0%

Azimut is an independent, global group in the asset management, wealth management, investment banking and fintech space, serving private and corporate clients. A public company listed on the Milan Stock Exchange (AZM.IM), the group is a leader in Italy and active in 18 countries around the world, with a focus on emerging markets. The shareholder structure includes over 1,900 managers, employees and financial advisors bound by a shareholders' agreement that controls ca. 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, 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.

¹ Under the assumption of normal market conditions.

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