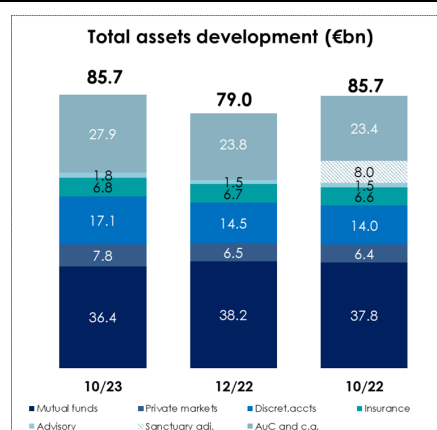


**Azimut Holding: October 2023 net inflows of € 391 million
 YTD inflows € 5.4 billion (full-year 2023 target¹: € 6 – 8 billion)**
Milan, 7 November 2023

The Azimut Group recorded total **net inflows of € 391 million** in October 2023, thereby raising **€ 5.4 billion since the beginning of the year (full-year 2023 target¹: € 6 – 8 billion)**. Total Assets under Management stood at € 57.8 billion and including assets under administration reached **€ 85.7 billion** at the end of October.

Gabriele Blei, CEO of the Group, comments: *“October inflows benefited from our **diversified business model and global presence**. Even though the managed component was impacted by outflows from low-profitability institutional mandates in Italy and a weak macro environment, we continued our growth journey in private markets. On the non-managed component side, we are pleased to highlight that we **continued our platform expansion and completed our 130th transaction in Australia.**”*

Data in € million	Net Inflows		Assets	
	October	2023	at 31/10/2023	Δ 2023
Funds	-289.4	-573.8	44,279.5	-0.9%
of which Private Markets ⁽¹⁾	45.3	1,262.6	7,835.3	21.2%
Individual Managed Portfolios	1.8	2,598.5	17,129.2	18.1%
Azimut Life Insurance	-13.8	260.8	6,794.8	0.9%
Advisory ⁽²⁾	72.3	305.9	1,795.4	19.3%
Tail-down Reductions ⁽³⁾			-246.5	
Total Managed Assets⁽⁴⁾	-196.4	2,782.9	57,840.9	4.9%
Assets under Custody/Advisory	587.4	2,635.7	27,890.1	17.1%
Total Assets	391.0	5,418.5	85,731.1	8.6%



(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) 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 31/10/2023	in %
Italy	45,505.5	53.1%
Europe (ex. IT) & MENA	6,974.1	8.1%
America	24,314.4	28.4%
Asia-Pacific	8,937.1	10.4%
Total assets	85,731.1	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.

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¹ Under the assumption of normal market conditions.

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