

Azimut Holding: August 2024 net inflows of € 698 million and € 11.3 billion year-to-date

Milan, 5 September 2024

The Azimut Group recorded total **net inflows of € 698 million in August 2024, with 91% (€ 634 million) directed into managed solutions**. This brings total net inflows since the beginning of the year to € 11.3 billion. **Total Assets** under Management stood at € 64.2 billion and including assets under administration reached **€ 104.0 billion** at the end of August.

Gabriele Blei, CEO of the Group, comments: “August net inflows were remarkably strong, especially within managed solutions, despite the typical seasonal slowdown and market volatility. This notable performance was driven by **continued robust demand for our fund solutions in Brazil and Türkiye, coupled with a solid contribution from our Italian network of financial advisors and wealth managers across both public and private markets**. This underscores that the alleged risks related to the spin-off announced in March have not impacted the advisory services delivered to clients by our financial advisors. Our robust growth could have been further enhanced if not for the usual annual redemption from a Mexican pension fund, which is set to reinvest over the following months. **With € 11.3 billion of net inflows year-to-date, we are confidently on track to reach our recently upgraded target of € 14 billion net inflows for the full year.**”

Data in € million	Net Inflows		Assets	
	August	2024	at 31/08/2024	Δ 2024
Funds	677.9	3,772.4	47,946.8	5.1%
of which Private Markets ⁽¹⁾	54.2	928.9	6,207.4	-23.0%
Individual Managed Portfolios	122.1	-261.2	19,095.7	5.7%
Azimut Life Insurance	21.9	164.0	7,578.8	7.0%
Advisory ⁽²⁾	-42.3	65.4	2,418.2	22.7%
Tail-down Reductions ⁽³⁾			-135.2	
Total Managed Assets ⁽⁴⁾	633.6	3,728.0	64,174.8	6.0%
Assets under Custody/Admin.	64.8	7,574.4	39,796.2	31.8%
Total Assets	698.4	11,302.4	103,971.0	14.6%

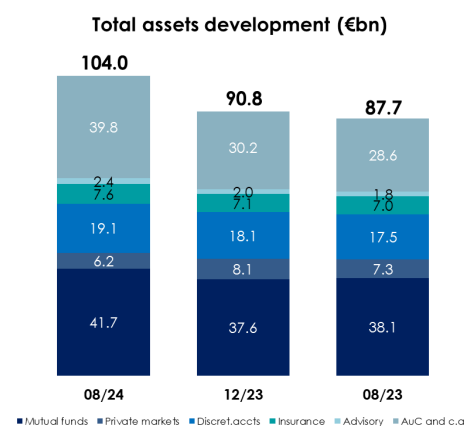
(1) The figure collected for private markets products is accounted for only upon reaching certain closings, therefore the value does not reflect the actual net inflows made during the month. Including Club Deals.

(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 31/08/2024	in %
Italy	52,518.7	50.5%
Europe (ex. IT) & MENA	8,214.4	7.9%
America	32,130.7	30.9%
Asia-Pacific	11,107.2	10.7%
Total Assets	103,971.0	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 around 2,000 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 in Italy, Australia, Brazil, Chile, China (Hong Kong and Shanghai), Egypt, Ireland, Luxembourg, Mexico, Monaco, Portugal, Singapore, Switzerland, Taiwan, Türkiye, 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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