



## **valU and Azimut Partner to Launch AZ valU Fund, a Money Market Fund Allowing Individuals to Realize Compound Daily Returns**

**Cairo, March 12, 2023**

valU, MENA's leading lifestyle-enabling fintech platform, and Azimut, the leading multinational asset manager, announced today that they partnered to launch the AZ valU Fund, a money market fund providing people with a flexible and convenient investment solution featuring the market's most competitive daily yields. The fund compounds interest daily, giving clients access to daily redemptions without locking capital up in long-term, fixed instruments.

AZ valU Fund is suitable for consumers looking for stable, low-risk returns. The fund invests in a roster of secure, high-liquidity assets with short- and medium-term tenors, ultimately generating competitive average daily returns for customers. Clients can invest with no minimum or maximum restrictions and no transaction fees or commissions, with Azimut and valU clients being granted immediate access to valU limits worth up to 90% of their investment in the fund.

Commenting on the partnership, **Walid Hassouna, CEO of valU**, said, "It gives us great pleasure to be offering the market this unique opportunity through Azimut, giving clients access to an investment product that grows their wealth and gives them the freedom to redeem returns any day should they need to. Through this, we're confirming to our clients that we are not only catering to their ever-growing financial needs but also expanding our product universe in step with them. The birth of the AZ valU Fund is yet another milestone in valU's transformational growth story as we work to build an end-to-end lifestyle-enabling financial ecosystem."

Rising interest rates in response to higher inflation and geopolitical tensions impacting supply chains worldwide have placed pressure on consumers. As such, they're looking for solutions to help them grow their disposable income, thereby creating demand for financing and investment products. Consequently, it is more important than ever to bring to market alternative, low-risk financing instruments that stimulate higher returns and generate liquidity for individuals.

**Ahmed Abou Elsaad, Egypt's CEO of Azimut Egypt & Head of Asset Management MENA & Turkey**, commented, "We are delighted to launch the AZ valU Fund today as we continue to leverage our industry expertise to bring to market value-accretive products that create financial freedom and empowerment. Partnering with fintech powerhouse valU provides a new avenue for us to market our products and gives clients access to the platform's convenient, innovative financial solutions tailored to their spending needs. The fund falls in line with Azimut's strategy to offer investors a diversified product range catering to their needs and objectives by partnering with strategic players that make accessing those products simple and seamless for Egyptians."

During the first phase of rollout, clients can subscribe to the AZ valU Fund at several valU branches across the country as well as Azimut's Smart Village branch, where clients will only be required to fill out a form and provide their national ID. During the second phase, the AZ valU Fund will be available digitally through valU and Azimut apps. Customers can place funds in their Azimut account by using InstaPay, depositing cash at valU branches, or by deposit or transfer through any bank.



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#### **About valU**

A subsidiary of EFG Hermes Holding established in 2017, valU is the leading lifestyle-enabling fintech platform offering convenient and customizable financing plans for up to 60 months. With more than 5,000 points of sale and over 550 websites, valU provides access to a vast network of retail and e-commerce providers across a diverse array of categories, including home appliances, electronics, home finishing, furniture, residential solar solutions, healthcare, education, travel, and fashion, among others. As the first platform of its kind in the MENA region, valU customers can receive instant credit decisions through their devices and gain access to the ever-growing platform's partners.

Learn more about us at <https://www.valu.com.eg/home>. For more info kindly contact:

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#### **About Azimut**

Azimut Egypt, one of the first and largest asset management companies in Egypt with a history of more than 20 years, began its operations in 2000 in managing mutual funds and portfolios for governmental and semi-governmental institutions, commercial banks, insurance companies, and international and regional sovereign funds with more than EGP 10 billion Assets Under Management. Azimut Egypt is fully owned by Azimut Group which is Italy's leading independent asset manager, listed on the Italian stock exchange (AZM.MI) and among others, is a member of the main Italian index FTSE MIB. The Group comprises various companies active in the sale, management and distribution of financial and insurance products, with total Assets Under Management of more than USD 85 billion in more than 18 countries globally. For more info kindly contact:

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