Azimut Holding: April 2025 net inflows of € 1.2 billion and € 5.7 billion year-to-date
Azimut enters its 20th market with the launch of asset management operations in Saudi Arabia

Milan, 6 May 2025

The Azimut Group recorded total **net inflows of € 1.2 billion** in April 2025, **with € 1.0 billion (82%) directed towards managed solutions**. This brings **year-to-date+ net inflows** to **€ 5.7 billion**. **Total Assets** under Management stood at € 73.3 billion (+4.4% year-to-date) and including assets under administration reached **€ 106.9 billion** at the end of April.

Azimut is pleased to announce that it has **obtained regulatory approval** from the Capital Markets Authority (CMA) to launch fully **onshore asset management operations in Saudi Arabia**, marking the **Group's** entry into its **20th country** and representing another **key milestone in its broader international strategy**. Operations are expected to begin in Q3 2025, paving the way for the next phase of growth in a market with over USD 1 trillion in institutional assets and more than USD 260 billion in retail opportunities. **Since 2020**, the Group has **built a solid institutional presence** in the Kingdom, managing **over USD 400 million in local mandates**. With **more than USD 1.2 billion** already **invested across** the **GCC and Egypt**, Azimut ranks **among the largest locally domiciled asset managers**.

Alessandro Zambotti, CEO and CFO of the Group, comments: *"We continue to set the pace in the industry, with **April net inflows of € 1.2 billion, largely into managed products**. Our **fund solutions** attracted significant interest across the platform, with **notable momentum in Italy and Turkey**. We **continued to scale our US platform,** and we further expanded our institutional footprint through a **sizable mandate win in the Middle East**. Securing regulatory approval in **Saudi Arabia** marks a key milestone – **Azimut's 20th market** - and further reinforces our global footprint while opening the door to one of the region's most compelling long-term opportunities. With a **robust pipeline of public and private strategies**, we are entering the next phase of growth with confidence and clear visibility."*

	Net Inflows		Assets	
Data in € million	April	2025	30/04/2025	Δ 2025
Funds	1,139.7	3,131.0	53,119.8	3.2%
of which Private Markets[1]	16.7	93.6	6,526.8	1.3%
Individual Managed Portfolios	-240.8	2,329.6	22,082.7	5.4%
Azimut Life Insurance	-13.1	-8.9	7,346.0	-5.7%
Advisory[2]	2.0	-137.3	2,302.4	-6.5%
Tail-down Reductions[3]			-32.8	
Total Managed Assets[4]	**971.4**	**5,489.9**	**73,369.3**	**4.4%**
Assets under Custody/Advice	216.1	178.5	33,495.4	-10.1%
Total Assets	**1,187.5**	**5,668.4**	**106,864.7**	**-0.6%**
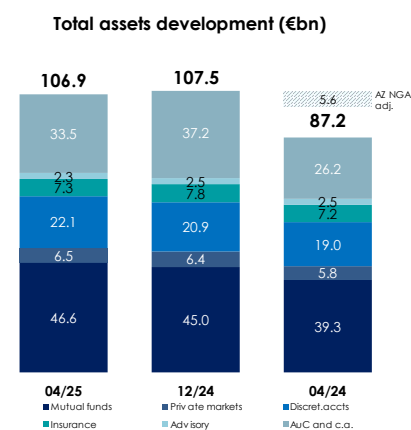
(1) The figure collected for private markets products is accounted for only upon reaching certain closings, therefore the value does not reflect the actual net inflows made during the month. Including Club Deals.
(2) Includes MAX product (fee-based advisory).
(3) Tail Down refers to the pre-agreed return of capital and consequent reduction of AUM on closed-ended funds in the Private Markets segment.
(4) Net of double counting.

	Assets	
Data in € million	30/04/2025	in %
Italy	56,972.1	53.3%
Europe (ex. IT) & MENA	8,747.1	8.2%
America	34,885.3	32.6%
Asia-Pacific	6,260.2	5.9%
Total Assets	**106,864.7**	**100.0%**

Total assets development (€bn)

	04/25	12/24	04/24
	106.9	107.5	87.2 (AZ NGA adj. 5.6)
AuC and c.a.	33.5	37.2	26.2
Advisory	2.3	2.5	2.5
Insurance	7.3	7.8	7.2
Private markets	22.1	20.9	19.0
Discret. accts	6.5	6.4	5.8
Mutual funds	46.6	45.0	39.3

![AZIMUT - DEFINING INVESTMENT DIRECTION]

Azimut is an independent, global group specializing in asset management across public and private markets, wealth management, investment banking, and fintech, serving private and corporate clients. Listed on the Milan Stock Exchange (AZM.IM), the Group is a leading player in Italy and operates in 19 countries worldwide, with a focus on emerging markets. The shareholder structure includes approximately 2,000 managers, employees, and financial advisors bound by a shareholders' agreement that controls around 22% of the company, while the remaining shares are in free float. The Group comprises a network of companies active in the management, distribution, and promotion of financial and insurance products, with registered offices in Italy, Australia, Brazil, Chile, China and Hong Kong, Egypt, Ireland, Luxembourg, Morocco, Mexico, Monaco, Portugal, Singapore, Switzerland, Taiwan, Turkey, and the United States.

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