

PRESS RELEASE
ANIMA Holding: net inflows September 2025

- **Net inflows into managed assets (net of Class I insurance mandates): € +242 million**
- **Total assets under management: € 208.1 billion (209.3 billion including administered assets)**

Milan, 7 October 2025

The following table outlines net inflows for the management companies in the ANIMA group for the month of September 2025*, along with assets under management, administration and advisory.

	Net Inflows (€ mn)			Assets (€ bn)		
	2024 full year	September 2025	YTD	at 30.09.25	at 30.09.24	change
Retail Contracts with retail customers as counterpart (eg. Mutual funds sold through partner banks, "Arti e Mestieri" pension fund)	+2,450	-13	+1,798	63.5	59.2	+7.2%
B2B2C Contracts with institutional counterparts which reflect retail customers' investment choices (eg. Unit-linked policies, mutual funds managed under mandate)	-407	-120	-211	29.7	29.3	+1.4%
Institutional Contracts with institutional counterparts (eg. Fund users, AIFs, portfolio mandates, pension funds)	+1,423	+106	+142	19.0	17.3	+10.1%
Duplications Investments from Group products into other Group products (eg. funds of funds)	-2,666	+268	+780	17.7	16.3	+8.3%
Total AuM ex Class I mandates	+801	+242	+2,510	129.9	122.2	6.3%
Class I Insurance Mandates Fixed-income portfolios underlying traditional life insurance policies	-6,033	-960	-2,026	78.2	81.2	-3.7%
Total AuM	-5,232	-718	+484	208.1	203.4	+2.3%
Administered Assets Inflows pertaining to Kairos Partners' private bankers	+61	+10	+132	1.2	1.0	+21.8%
Total Managed & Administered Assets	-5,171	-708	+616	209.3	204.3	+2.4%
Assets under advisory Third-party assets managed according to recommendations from an Anima Group AM company				0.6		

* Net inflows refer to the month of September; YTD totals and assets also include net inflows of Kairos Partners for the period 16 to 31 August, not included in the previous press release for technical reasons.

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