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# Press release

## AXA IM Alts closes 13<sup>th</sup> CLO in the US

AXA IM Alts, a global leader in alternative investments with c. €162 billion of assets under management<sup>(1)</sup>, announces that it has held a successful close of an approximate \$510 million collateralized loan obligation (CLO), known as Allegro CLO XIII. This is AXA IM Alts' 13<sup>th</sup> CLO deal in the United States and follows the successful close of Allegro XII in January of this year<sup>(2)</sup>.

Allegro XIII closed in June<sup>(3)</sup>, having seen strong traction from investors in the United States, Europe and Japan. The non-call period for the transaction is two years, with a five-year reinvestment period.

**Yannick Le Serviget, Global Head of Leveraged Loans and Private Debt at AXA IM Alts commented:** "We are pleased to announce the successful close of Allegro XIII following its pricing in May 2021, benefitting from good ramp-up conditions with a good primary pipeline and opportunities in the secondary market. The equity has been placed with five investors and was oversubscribed reflecting the recognition of the performance of the platform by the investor community."

"The outlook for the US economy is looking increasingly positive, with strong expected GDP growth against a backdrop of a successful vaccine rollout and reduced uncertainty following the Presidential election. We expect to see a further increase in investor demand this year for US CLOs, against this positive backdrop and with the potential for heightened returns for investors."

The Allegro XIII CLO is managed by AXA IM Alts' Structured Finance team, which manages close to €53 billion (\$64 billion) in global assets<sup>(4)</sup> across the non-traditional credit spectrum. Following the close, AXA IM Alts now manages more than €12 billion (\$14 billion), across its loan platform globally.

For more than 20 years, AXA IM Alts Structured Finance has provided bespoke solutions and investments in alternative credit and structured finance for large investors. It originates opportunities across the alternative credit spectrum aiming to provide clients with opportunities for sourcing, diversification and spread pick-up.

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1. Source: AXA IM data (unaudited). All figures as at 31 March 2021.

2. Allegro XII closed for new investments on 12 January 2021.

3. Allegro XIII closed for new investments on 28 June 2021.

4. Source: AXA IM data (unaudited). All figures as at 31 March 2021.

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**About AXA IM Alts**

AXA IM Alts is a global leader in alternative investments with €162 billion of assets under management as of 31 March 2021<sup>(1)</sup>, across real assets (real estate & infrastructure), private debt & alternative credit and private equity & hedge funds. AXA IM Alts employs over 750 people located in 16 offices around the world and serves the needs of more than 350 clients from Europe, North America, Asia Pacific and Middle East. We are a global leader in real assets investment with c. €109 billion of assets under management, the number one property portfolio and asset manager in Europe<sup>(2)</sup>, and one of the largest worldwide.

1 Source: AXA IM data (unaudited). All figures as of 31 March 2021.

2 Source: INREV Fund Manager Survey, June 2021. #1 largest European managers in total real estate assets under management.

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AXA Investment Managers (AXA IM) is a responsible asset manager, actively investing for the long-term to help its clients, its people and the world to prosper. Our high conviction approach enables us to uncover what we believe to be the best global investment opportunities across alternative and traditional asset classes, managing approximately €869 billion in assets as at the end of March 2021.

AXA IM is a leading investor in green, social and sustainable markets, managing €555 billion of ESG-integrated, sustainable and impact assets as at the end of December 2020. We are committed to reaching net zero greenhouse gas emissions by 2050 across all our assets, and integrating ESG principles into our business, from stock selection to our corporate actions and culture. Our goal is to provide clients with a true value responsible investment solution, while driving meaningful change for society and the environment.

AXA IM employs over 2,440 employees around the world, operates out of 27 offices across 20 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

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