

Press release

Amenities and sustainable credentials attract Fidelis to 22 Bishopsgate

AXA IM Alts, a global leader in alternative investments with c. €162 billion of assets under management⁽¹⁾, has agreed a new lease at 22 Bishopsgate, its flagship London development, having let the entire 25,376 sq ft 42nd floor to Fidelis, a leading specialty, bespoke and (re)insurance business. The letting follows a material uplift in occupier enquiries since lockdown restrictions began to ease in March, as well as increasing demand from businesses post COVID for prime amenity-rich and technology-led office space with strong wellbeing and sustainability credentials. The lease is the first to be agreed following completion of the main construction programme at 22 Bishopsgate in December 2020, with further space under offer.

Fidelis, has taken a 10-year lease with additional flexibility, commencing in September 2021 and is targeting a move-in date of April 2022. Fidelis will join a diversified range of businesses representing the technology, sustainable energy, financial, asset management, legal and professional services sectors. 60% of the building is now let and committed with 14 occupiers; eight having already completed their office fit outs and beginning to welcome staff to their new homes as restrictions are lifted. A further six companies across 10 floors are preparing space for occupancy as the year progresses.

Key to Fidelis' decision to choose 22 Bishopsgate was the building's focus on sustainability and wellbeing, including a dog friendly policy, as well as the broad range of amenities it offers. 22 Bishopsgate has over 120,000 sq ft of space dedicated to common facilities including a 20,000 sq ft food hub called 'The Market' on the second floor, run in partnership with leading hospitality group, Rhubarb, which is now open to occupiers and soon the public. 22 Bishopsgate will also feature an innovation hub – 'The Exchange'; a gym with London's first 'sky-wall' climbing window at 125 metres above ground on the 25th floor; a wellbeing space on the 41st floor known as The Retreat; auditoria and business events space and services.

22 Bishopsgate also offers an active commuter park with storage for up to c.1,700 bikes including repair facilities, electric charging points and changing facilities, as well as the capital's highest free public viewing gallery, and restaurant and bar with art interventions throughout.

Phillip Shalless, Senior Asset Manager at AXA IM Alts, said: "As we have begun to emerge from the pandemic we have seen a significant increase in interest in 22 Bishopsgate driven by a more acute focus from occupiers on ensuring that they have the best quality and most sustainable space for their people. From the outset we have aimed to deliver a differentiated and customer service-led product which is geared towards making the office lives of residents more productive and more enjoyable. It was this focus and the attention to small details and especially our dog friendly policy that made the difference for Fidelis and we look forward to welcoming them to our growing community."

22 Bishopsgate has been developed by AXA IM Alts' market leading Real Assets platform, the leading⁽²⁾ real estate portfolio and asset manager in Europe, on behalf of an international consortium of investors, alongside development partner Lipton Rogers Developments.

JLL and CBRE acted for 22 Bishopsgate while Savills advised Fidelis.

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1 Source: AXA IM Alts unaudited data as of March 2021

2 Source: INREV/ANREV Fund Manager Survey – June 2021 – in terms of assets under management

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About 22 Bishopsgate

BASIC FACTS & STATS

No. of storeys	62 above ground
Building Height	278m
Building Area	1.275 million sqft
History	AXA IM Alts acquired what was then a stalled development known as the Pinnacle in 2015 on behalf of an international consortium of investors with Lipton Rogers Developments as development partners. Following the demolition of the seven floors of the previous project that had been built and utilising its foundations the main construction began in autumn 2016 just after the Brexit referendum.
Construction	Multiplex
Architect	PLP/ Karen Cook

PRE-LETS

Space pre-let to:	Beazley; Convene; Canopus; Cooley; Covington & Burley; Fidelis; Hiscox; Nasdaq; RGA; Statkraft; THB Group; a US data analytics and risk assessment firm; a fortune 100 technology company and AXA Investment Managers
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SUSTAINABILITY & WELLBEING

General	As responsible investors, 22 Bishopsgate has been built to the highest sustainability standards both in environmental terms and in relation to the health and wellbeing of the occupiers over the long term.
Noise reduction	Triple glazed wall and windows, as well as being sustainable and giving better daylight, also reduces acoustics.
Air conditioning	The fresh air supply and central water supply have extra filtration in order to meet the WELL building standards.
Credentials	22B is the first UK building to apply for the WELL building standard.

Floor height	3m floor-to-ceiling height on each floor (2.85m on top tier) being c250mm taller than you would get in a market-standard building. This gives a sense of volume and increased natural light, which impacts how the building's occupants feel.
Windows	Triple glazed windows boost the level of natural daylight by 60%, reducing need for internal lighting. sensors will detect if parts of the building are being overheated by the sun and blinds will drop automatically to the specific part of the buildings being impact. Stopping the space overheating saves energy in cooling down.

TECHNOLOGY

Data Collection	<p>In partnership with Microsoft and Iconics, a fault detection and diagnosis system has been implemented. This means that the building data is analysed and managed by a central cloud system with the aim of increasing energy efficiency and lowering operational costs by automating the process of identifying maintenance faults and repairing these proactively.</p> <p>22 Bishopsgate will also collect over 1 million data points per day, on temperature, air, light, water and the flow of people, which will feed back into the system so it can self-learn and make continuous improvements. This will allow faults to be identified in real time, increasing the number of repairs able to be made without having to call an engineer.</p>
App	<p>Purpose of app is to have one single platform to reduce possible causes of stress and improve the quality of the occupier experience for those working in the building.</p> <p>Some functions of this app include:</p> <ul style="list-style-type: none"> • Controlling access for residents of the building, which will be in their control to select their preferred method of security – through near-field mobile phone access, QR code reader or facial recognition system (for lift access) • Allowing visitors to be sent a QR code as a security pass to enter the building, for limited time periods along with access and entry guidelines and instructions • Pre-ordering food and drink items from the Market, the building's central food hall, to have ready for collection on entrance • Booking app for a number of on-site services in the building, including meeting rooms and spa slots
Opt-in facial recognition system	The Building will use a touchless entry system including opt in facial recognition scanners, or alternative entry using QR code on 22Bishopsgate app (which can also provide QR code to visitors). This allows residents and visitors to access the lifts, not to the building itself.

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⁽¹⁾, 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⁽²⁾, 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.

About AXA Investment Managers

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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