

# Press release

## AXA IM Alts closes 14<sup>th</sup> CLO in the US

AXA IM Alts, a global leader in alternative investments with c. €163 billion<sup>[1]</sup> of assets under management, announces that it has held a successful close of an approximate \$509 million collateralized loan obligation (CLO), known as Allegro CLO XIV. This is AXA IM Alts' 14<sup>th</sup> CLO deal in the United States and follows the successful close of Allegro XIII<sup>[2]</sup> in June of this year.

Allegro XIV closed in September, following a successful pricing in August and having seen strong traction from investors in the United States, Europe and Asia. 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 another US CLO – Allegro XIV, following a short and selective ramp period, which began in June, and successful equity placement. As we look ahead to the end of the year, we remain positive on the outlook for the US economy and see the primary market for CLOs remaining robust."

The Allegro XIV CLO is managed by AXA IM Alts' Structured Finance team, which manages close to €52 billion (\$61 billion) in global assets across the non-traditional credit spectrum.<sup>[3]</sup>

For more than 20 years<sup>[4]</sup>, 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 Alts unaudited data, as of 30th June 2021
2. Allegro XIII closed on 28 June 2021
3. Source: AXA IM Alts unaudited data, as of 30th June 2021
4. Source: AXA IM Alts unaudited data

### Press Contacts

#### AXA IM Alts

Jocelyne Tamssom, Head of Communications

Pauline Mauvenu, Communication Officer

Tel: + 33 (0)1 44 45 96 62 / +33 (0)1 44 45 89 84

[PressOfficeAXAIMAlts@axa-im.com](mailto:PressOfficeAXAIMAlts@axa-im.com)

#### FTI Consulting Inc.

Cat Stirling, Erica Lewis, Samuel Grant

Tel: +44 7753 302 269

[axaimaltssf@fticonsulting.com](mailto:axaimaltssf@fticonsulting.com)

### About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €163 billion of assets under management<sup>[1]</sup> comprising c.€78 billion of primarily private real estate, c.€74 billion of private debt and alternative credit, as well as c.€11 billion in Infrastructure, private equity and hedge funds. We take a 360° approach to real assets (real estate & infrastructure) investing with c. €110 billion of assets under management in direct opportunities, held indirectly through debt and listed equities and via long term private equity investments into operating platforms. ESG is fully integrated into our investment decision making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow.

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 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 30 June 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 €866 billion in assets as at the end of June 2021.

AXA IM is a leading investor in green, social and sustainable markets, managing €568 billion of ESG-integrated, sustainable and impact assets as at the end of June 2021. 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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