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Press release

AXA IM Alts announces successful close of its eighth Regulatory Capital Fund

AXA IM Alts, a global leader in alternative investments with c.€168 billion ^[1] of assets under management, announces the successful close of its Regulatory Capital Fund – Partner Capital Solutions VIII (‘the Fund’). The Fund has raised circa €1.2 billion and has been met with positive demand from institutional investors across Europe, underpinned by a thorough investment process and portfolio construction combining a bottom-up approach, with risk diversification benefits.

A Regulatory Capital transaction is a bilateral transaction with a bank seeking to improve its regulatory capital ratios, while continuing its commercial development. This type of transaction aims to provide the originating bank with a credit protection or a guarantee, on a portion of a selected loan portfolio, providing regulatory capital relief. The specialist investment strategy has seen continued growth following the Global Financial Crisis, as banks seek to increase and improve the quality of their capital base.

AXA IM Alts has a more than 20-year track record in Regulatory Capital (or Significant Risk Transfer) Solutions, with seven generations of funds and manages several billions in assets under management across its Regulatory Capital platform, on behalf of global institutional investors, benefitting from a long term and established relationship with banks.

Milan Stupar, Co-Head of Regulatory Capital & Specialty Finance at AXA IM Alts, commented: “The successful closing of our 8th Regulatory Capital Fund is a clear testament to both our global market leading position in Regulatory Capital Solutions and abundant market opportunities in today’s world. In the low interest environment, we see continued appetite from institutional investors for alternative sources of yield. Regulatory Capital solutions can help investors not only diversify an existing credit portfolio, providing exposure to underlying assets that are not available through the public markets, but also provide stable cash-flows, and solid, unlevered yields, capturing the liquidity and complexity premium.”

AXA IM Alts’ Structured Finance, which manages over €54 billion in global assets across the non-traditional credit spectrum ^[2], has provided for more than 20 years 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) as of 30 September 2021.

2. Source: AXA IM data (unaudited) as of 30 September 2021.

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €168 billion of assets under management ^[1] comprising over €80 billion of primarily private real estate, c.€77 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 over €113 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 500 clients from Europe, North America, Asia Pacific and Middle East. We are 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 30 September 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 €879 billion in assets as at the end of September 2021. AXA IM is a leading investor in green, social and sustainable markets, managing €577 billion of ESG-integrated, sustainable and impact assets as at the end of September 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.

At end of June 2021, AXA IM employs over 2,488 employees around the world, operates out of 26 offices across 20 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

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