

Press release

AXA IM Alts continues expansion of U.S. platform with appointment of Stephan Ackermann as Head of Client Group North America

AXA IM Alts, a global leader in alternative investments with c. €183 billion (\$202 billion) of assets under management^[1], announces the appointment of Stephan Ackermann to the newly created role of Head of Client Group, North America. This strategic appointment forms part of AXA IM Alts' ongoing expansion of its international platform, allowing it to better serve its global client base and achieve its significant growth ambitions in the Americas region and in the U.S. in particular.

Stephan, who was most recently Head of Client Capital Group Asia Pacific & U.S. at AXA IM Alts, has relocated to New York to lead and fully focus on the company's capital raising activities in the region, covering its expanding range of strategies across real assets and private debt as well as private equity and ESG/Impact investments. As part of his initial focus, Stephan will continue to grow the Client Group team, building on the recent appointment of Fiona Choi Kurz who became Senior Sales Manager for the U.S. in February of this year. Stephan will also work closely with the rest of the Client Group Alts team to build and maintain long-term client relationships across key global markets.

Stephan's 16-year career with AXA IM Alts has provided him with wide-ranging experience in investor relations, capital raising and sales. He has a proven track record of building and facilitating relationships with large institutional investors globally and has significantly contributed to the growth of AXA IM Alts' client base in the U.S. and in Asia over the last few years. He joined the Client Group in 2013 as UK Investor Relations and Sales Manager and has been part of the Sales function ever since.

The U.S. is a strategically important market for AXA IM Alts in its goal of being able to offer clients a one-stop shop for all their needs globally across the alternative spectrum, including real estate, private debt, CLOs and private equity. North America accounted for €2.6 billion, or 26%, of third party capital raised by AXA IM Alts in 2021, reflecting the region's strategic importance to the business in a year in which AXA IM Alts raised 50% of third-party capital from non-European clients for the first time^[1]. Operating out of New York, Greenwich and Atlanta, AXA IM Alts has been particularly active in U.S. investments since 2010 with assets under management currently totalling around \$17 billion (€15 billion) ^[1], comprising \$6 billion in direct equity investments and \$11 billion in debt investments, investing on behalf of clients into a range of sectors and geographies. The business concluded \$1.4 billion (€1.3 billion)^[2] high-profile real estate equity transactions in the U.S. in 2021, including the significant expansion of its U.S. industrial platform via the acquisition of a 23-asset portfolio in December 2021 for \$1.2 billion (€1.07 billion).

Florence Dard, Global Head of Client Group at AXA IM Alts, commented: "Stephan's appointment reflects not only the rapid growth of AXA IM Alts' U.S. client base, but also once again underlines the significant ambitions we have for the North American region, in terms of both capital raising and as a location for investments, following our acquisition from Quadrant of one of its U.S. focused lines of business in 2020 which added \$10 billion to our U.S. assets under management. Having identified North America as a region of strategic importance to our global expansion plans, we have already established the solid foundations necessary to grow our Sales capabilities in the region, most recently through the appointment of Fiona Choi Kurz as Senior Sales Manager, and Stephan's extensive experience in leading this team, attracting new capital and developing relationships across the entirety of the U.S. will be invaluable as we continue to expand. I look forward to continuing to work closely with him."

– ENDS –

1 Source: AXA IM Alts unaudited data, as of 31 December 2021

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €183 billion of assets under management^[1] comprising over €86 billion of primarily private real estate, c.€82 billion of private debt and alternative credit, as well as over €12 billion in Infrastructure, private equity and hedge funds. We take a 360° approach to real assets (real estate & infrastructure) investing with over €121 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 31 December 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 €887 billion in assets as at the end of December 2021.

AXA IM is a leading investor in green, social and sustainable markets, managing €563 billion of ESG-integrated, sustainable or impact assets as at the end of December 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 December 2021, AXA IM employs over 2,460 employees around the world, operates out of 23 offices across 18 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

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