

# Press release

## AXA IM Alts acquires two residential assets in Tokyo for c. €51 million (¥6.9 billion)

- Premium 158-unit portfolio in the attractive submarkets of Japan's most populous city -

AXA IM Alts, a global leader in alternative investments with c. €188 billion of assets under management<sup>[1]</sup>, announces that it has acquired two residential assets in Tokyo for €51.2 million (¥6.9 billion). The acquisitions have been made on behalf of clients through AXA IM Alts' market leading Real Assets platform, which is the leading real estate portfolio and asset manager in Europe<sup>[2]</sup>.

Comprising 158 studio, one- and two-bed rental apartments, presenting high-quality interior designs, across a total net internal area of c. 58,000 sq ft (c. 5,400 sqm), the portfolio consists of two premium, well-located assets with appealing local amenities.

The first property, Sugamo 3, is located in Tokyo's Sugamo neighbourhood, a vibrant submarket famed for its retail offering and favoured by singles and DINKs (Dual Income, No Kids) for its wide variety of amenities and proximity to Tokyo's CBD. The 98-apartment asset was built in 2009 and is located just a four-minute walk from Sugamo railway station, which offers direct access to the centre of Tokyo in under 20 minutes. The second asset, Kuramae 1, is a c. 24,000 sq ft (c. 2,200 sqm) riverside property which was constructed in 2008 and comprises 60 units in the Asakusabashi submarket of Tokyo, renowned for its traditional atmosphere as well as its strong retail offering. Asakusabashi Station is accessible in six minutes by foot from the asset, with Tokyo's CBD directly accessible via rail in under 15 minutes.

AXA IM Alts has now made 15 acquisitions in Japan over the past year, taking the business' global real assets under management in the country to c. ¥418 billion (€3.1 billion)<sup>[3]</sup>. AXA IM Alts has a c. €25 billion global portfolio of residential assets under management spread across 15 countries<sup>[4]</sup>.

**Laurent Jacquemin, Head of Asia-Pacific at AXA IM Alts, commented:** "This transaction further extends our residential portfolio in Japan's most populous city, adding into the portfolio two assets both benefitting from prime locations and strong local infrastructure. This acquisition is in line with AXA IM Alts' wider long-term strategy to invest into residential asset classes which it believes are supported by favourable residential market fundamentals."

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*1 Source: AXA IM Alts unaudited data, as of 31 March 2022*

*2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2021. #1 real estate investment manager in Europe based on total European real estate assets under management.*

*3 Source: AXA IM Alts unaudited data, as of 31 March 2022*

*4 Source: AXA IM Alts unaudited data, as of 31 March 2022*

## Press Contacts

### AXA IM Alts

Jocelyne Tamssom, Head of Communications

Pauline Mauvenu, Communication Officer

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

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

### FTI Consulting Inc.

Richard Sunderland, Ellie Sweeney, Richard Gotla, Talia Jessener, Ollie Harrison

Tel: +44 20 3727 1000

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

### About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €188 billion of assets under management<sup>[1]</sup> comprising over €88 billion of primarily private real estate, c.€84 billion of private debt and alternative credit, as well as c. €16 billion in Infrastructure, private equity and hedge funds. We take a 360-degree approach to real assets (real estate & infrastructure) investing with c.129 billion of AUM 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 790 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<sup>[2]</sup>, and one of the largest worldwide.

*1 Source: AXA IM data (unaudited). All figures as of 31 March 2022.*

*2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2021. #1 real estate investment manager in Europe based on total European 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 €864 billion in assets as at the end of March 2022.

AXA IM is a leading investor in green, social and sustainable markets, managing €563 billion of ESG-integrated, sustainable and 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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