

# Press release

## AXA IM Alts acquires c. €423 million (¥58 billion) of multi-family and purpose-built student accommodation assets in Japan

- Totalling 2,021 units across twenty-nine multi-family and four student accommodation assets, the separate transactions extend residential footprint in high conviction APAC region -

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 €423 million (¥58 billion) of Japanese residential assets. The two separate transactions comprise a portfolio of twenty-nine multi-family residential assets and a portfolio of four student accommodation assets. Both acquisitions have been made on behalf of clients through AXA IM Alts, which is the leading real estate portfolio and asset manager in Europe<sup>[2]</sup>.

**The 1,482 unit multi-family portfolio** comprises twenty-nine high-quality assets, all of which have been built in the last two years, with a high weighting to studio apartments. The majority of assets feature shared common facilities including auto-locking entrances, delivery boxes, and high-quality interiors. The portfolio is located in high density neighbourhoods within Greater Tokyo and Osaka, all of which have excellent transport links to the CBD.

**The student accommodation portfolio** comprises four newly constructed properties totalling 539 studio apartments. Operated by National Students Information Centre, one of the largest student housing operators in Japan. Strategically located in four highly populous neighbourhoods within Greater Tokyo, the properties provide access to between seven and eleven local universities within a 30-minute commute and all offer excellent access to the city centre.

Accounting for just over 43% of Japan's total population<sup>[3]</sup>, the Tokyo and Osaka multi-family markets are characterised by increasing demand for high-quality rental assets located in each city's most popular and well connected submarkets.

These transactions mark AXA IM Alts' second and third acquisitions in Japan this year, and form part of AXA IM Alts' wider long-term strategy to invest into residential asset classes which it believes are supported by strong demographic drivers.

**Laurent Jacquemin, Head of Asia-Pacific at AXA IM Alts, commented:** "These transactions extend our residential footprint in two of Japan's most densely populated cities, where demand for high quality residential units significantly exceeds current supply. Against a volatile macroeconomic backdrop, the highly defensive build-to-rent and student accommodation sectors are two of AXA IM Alts strong conviction calls, reflecting their favorable demographic and societal drivers and attractive income and capital growth characteristics. Japan, and the APAC region as a whole, remains a key focus for the business."

– ENDS –

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: Statista (2021) <https://www.statista.com/statistics/1249406/japan-share-population-by-area/>

## 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.

Visit our websites <https://realassets.axa-im.com> and [www.axa-im.com](http://www.axa-im.com)

Follow us on Twitter @AXAIMAlts and @AXAIM

This document is aimed solely at the media and is for information purposes only. The opinions expressed here are the views of the author and do not constitute investment advice. This is not a recommendation to purchase, sell or subscribe to financial instruments, an offer to sell investment funds or an offer of financial services. This press release is as dated. They do not necessarily represent the views of any company within the AXA Investment Managers Group and may be subject to change without notice. This does not constitute a Financial Promotion as defined by the Financial Conduct Authority. This is for information purposes only. No financial decisions should be made on the basis of the information provided. Past performance is not necessarily representative of future results: performance is not constant over time and the value of investments may fall as well as rise. provided. Past performance is not necessarily representative of future results: performance is not constant over time and the value of investments may fall as well as rise.