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Press release

AXA IM Alts closes European CLO, Adagio X EUR CLO, with €330 million

AXA IM Alts, a global leader in alternative investments with c. €184 billion^[1] of assets under management, announces the successful close of a €330 million European collateralised loan obligation (CLO), known as Adagio X EUR CLO ('Adagio X').

Adagio X, AXA IM Alts' first static CLO, closed on 18 November. The successful transaction was driven by strong appetite from a diversified pool of more than fifteen investors across Europe and North America, including both repeat investors and new investors to the platform. Against a turbulent market backdrop and extreme levels of volatility, AXA IM Alts' long track record as an experienced manager frequently launching transactions in the CLO market supported the success of this transaction. This successful transaction additionally underpins the maturity and robustness of the asset class, having navigated various credit cycles and market conditions.

This follows Allegro CLO XV, a \$400m US CLO managed by AXA IM Alts that successfully closed in June this year. Launching CLOs regularly, especially in challenging market conditions, is key in the CLO market to satisfy the demand from repeat investors and continue building the track record of AXA IM Alts as a global CLO manager.

For more than 20 years, AXA IM Alts 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 June 2022.

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with c. €184 billion of assets under management^[1] comprising c.€88 billion of primarily private real estate, over €85 billion of private debt and alternative credit, as well as over €11 billion in Infrastructure, private equity and hedge funds. We take a 360° approach to real estate & infrastructure investing with over €131 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 800 people located in 17 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 – Real Assets data (unaudited) as of 30 June 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 €823 billion in assets as at the end of June 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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