

Press release

AXA IM Alts acquires highly sustainable student scheme in London

- **Student accommodation sector's countercyclical and indexation characteristics and demographic drivers underpin favourable growth prospects -**

AXA IM Alts, a global leader in alternative investments with c. €184 billion of assets under management^[1], announces that it has acquired Vita Student Lewisham Exchange, a 758-bed purpose built student accommodation ("PBSA") scheme in Lewisham, Southeast London. The acquisition, on behalf of clients, has been made from Vita Group, which has developed nearly 10,000 beds in the UK since 2012 and who has been retained as the assets' operator under its Vita Student brand.

Constructed in 2021, the scheme comprises a mix of fully equipped studio and cluster rooms across 35 storeys. Residents benefit from a range of high-quality amenities including a large gym, private dining rooms and lounge areas, and ample private and communal amenity space, as well as panoramic views over the City of London. Especially popular with international students, it has achieved 100% occupancy since opening at the start of the 2021/22 academic year. In line with AXA IM Alts' global sustainability strategy, the building is targeting a BREEAM Excellent certification and is EPC rated A.

Lewisham is strategically located, with the nearby Lewisham railway station providing direct access to Bank and Stratford via Canary Wharf, whilst National Rail provides direct routes to major train stations.

This transaction represents AXA IM Alts' first PBSA acquisition in London and leverages the business' deep-seated residential expertise and local market knowledge, with AXA IM Alts managing over €25 billion of residential assets globally, including more than €3.5 billion of student accommodation assets, spread across eight countries^[1].

Stuart Carr-Jones, Head of UK, Ireland & Emerging Europe Transactions, AXA IM Alts, commented: "We have a high conviction in the UK PBSA sector, reflecting its structural and demographic drivers, as well as countercyclical characteristics, with the latter in particular borne out during the recent periods of economic disruption. Partnering with a leading UK operator, this is a best-in-class scheme with a diverse mix of domestic and international students, in a well-connected location in what is one of the world's leading higher education clusters. Furthermore, its environmental credentials are aligned with our strong belief in the importance of both minimising a building's carbon footprint and the tenant wellbeing offering when considering all our real estate investments."

– ENDS –

1. Source: AXA IM Alts unaudited data, as of 30 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 Alts data (unaudited). All figures 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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