

Press release

AXA IM Alts acquires multifamily residential complex in Delft, The Netherlands

AXA IM Alts, a global leader in alternative investments with over €188 billion of assets under management^[1], announces that it has acquired, on behalf of clients, The Ridge, a modern c.300 unit multifamily residential complex in Delft, The Netherlands.

Delivered in two phases in 2018 and 2020, the building comprises a mix of semi-furnished and furnished apartments and studios, over five floors. Residents benefit from a range of high-quality amenities including an in-house gym and sauna, lounge areas, as well as a private common garden that runs alongside a canal.

The Ridge is currently fully occupied by a mix of young professionals and both employees and students of the adjacent University of Technology Campus of Delft. In line with AXA IM Alts' global sustainability strategy, the building's features include a thermal energy storage system for heating and cooling, 700 rooftop solar panels and an Energy Label A rating on c. 90% of the units.

Located in the Randstad Urban Region, one of the largest metropolitan areas in Europe ^[2], the property is a 10-minute cycle from the city's main railway station and nine minutes from the historic city centre. The University of Technology Campus is an increasingly key contributor to the local economy, reflecting its growing prominence as a technology and life sciences hub, with student numbers forecast expected to increase c. 43% by 2030^[3].

The Ridge is AXA IM Alts' seventh residential acquisition in the Netherlands, as the country's robust economic and demographic drivers underpin increasing demand for modern private stock let off affordable rents. AXA IM Alts currently manages over €25 billion of residential assets globally spread across 16 countries^[4].

Bernard d'Ocquier, Head of Transactions Benelux at AXA IM Alts, commented: "This was a rare opportunity to acquire a modern, fully occupied scheme in one of our high conviction sectors, in a country where we have near-term ambitions to grow our residential footprint. Occupying a sought-after micro location extends our footprint in the structurally undersupplied residential-for-rent sub sector. Furthermore, the property's environmental credentials are aligned with our strong belief in the importance of minimising a building's carbon footprint, reducing operating costs and the tenant wellbeing offering across our real estate portfolio."

– ENDS –

1. Source: AXA IM Alts unaudited data, as of 30 September 2022
2. Source: <https://primos.abfresearch.nl/dashboard/dashboard/vergelijking-met-nederland>
3. Source: <https://www.delta.tudelft.nl/article/tu-delft-wil-fors-groeien-naar-40-duizend-studenten>
4. Source: AXA IM Alts unaudited data, as of 30 September 2022

Press Contacts

AXA IM Alts

Jocelyne Tamssom, Head of Communications

Pauline Mauvenu, Communication Manager

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

PressOfficeAXAIMAlts@axa-im.com

FTI Consulting Inc.

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

Tel: +44 20 3727 1000

AXAIMAltsRA@fticonsulting.com

About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with over €188 billion of assets under management^[1] comprising c.€90 billion of primarily private real estate, over €87 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 €132 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 840 people located in 17 offices around the world and serves the needs of more than 570 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) as of 30 September 2022.

2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2022. #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 €817 billion in assets as at the end of September 2022.

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.

Visit our websites <https://alts.axa-im.com> and 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.