

Press release

AXA IM Alts' Natural Capital & Impact investments strategy drives reforestation and impact projects with milestone investments

AXA IM Alts, a global leader in alternative investments with over €186 billion of assets under management^[1], announces two investments made by its Natural Capital & Impact investments strategy. Of this c. €12 million (c. US\$13million) recent deployment, AXA IM Alts has committed US\$2 million into Chloris Geospatial's latest US\$3.5million fundraising round, as well as a €10million investment to finance an afforestation and reforestation project in France.

Launched at the end of 2022, AXA IM Alts' Natural Capital & Impact investments strategy focuses on the protection, restoration and sustainable management of natural capital. It seeks to finance companies and projects that aim to proactively create positive impact on natural capital and derive value through the generation of payments for ecosystem services, in recognition of the positive benefits generated for nature, biodiversity and climate. The strategy combines project financing of natural capital activity, alongside providing equity to companies that are facilitating development of the sector.

Chloris Geospatial is a leading nature tech company that blends cutting-edge remote-sensing, machine-learning and ecological science to measure natural capital. Chloris's solutions facilitate the efficient development of high-quality natural capital projects, and will contribute to the credibility and growth of voluntary carbon markets by offering cost-effective tools to measure impact. Building off of AXA IM Alts' deep expertise within the sector, AXA IM Alts' investment will support the company to accelerate its product development and commercialisation plans.

Through an alliance with The Shared Wood Company, a developer and operator of forest conservation and sustainable land use projects, and Alliance Forêts Bois, a French forestry cooperative, AXA IM Alts will finance a first project that seeks to enable the restoration of approximately 1,800 hectares of degraded forests through working with small landowners^[2]. The project is expected to sequester up to 500,000 tons of CO₂ equivalent over a 35-year period.^[2] Emissions reductions will be certified under Label bas carbone, an initiative of the French Ministry of Ecological Transition (Ministère de la Transition Ecologique – MTE).

Alexandre Martin-Min, Head of Natural Capital & Impact Investments at AXA IM Alts, commented: "There is an urgent need to grow scalable investment solutions to protect and manage sustainable natural capital, which are relatively nascent in today's market. We are proud to have successfully made progress with our Natural Capital strategy, through our investments into Chloris Geospatial and The Shared Wood Company's French forestry project. Both investments contribute to our mission to invest into activity and solutions that ensure vulnerable or high value natural ecosystems are protected and sustainably managed."

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1. Source: AXA IM data (unaudited). All figures as of 31 December 2022.
2. Source: The Shared Wood Company data, 2022

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with over €186 billion of assets under management^[1] comprising c.€90 billion of primarily private real estate, over €85 billion of private debt and alternative credit, as well as over €10 billion in Infrastructure and private equity. 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 600 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 31 December 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 €824 billion in assets as at the end of December 2022.

AXA IM is a leading investor in green, social and sustainable markets, managing €489 billion of ESG-integrated, sustainable or impact assets as at the end of December 2022.

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 2022, AXA IM employs over 2,600 employees around the world, operates out of 24 offices across 18 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

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